

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER,
DIANE BOUCHER, ANGEL VINCENT and MARTIN GLAUDE

Respondents

APPLICATION UNDER SECTIONS 159 AND 160
OF THE *LAND TITLES ACT*, R.S.O. 1990, C. L.5

APPLICATION RECORD
(Rectification Application)

February 11, 2026

GOWLING WLG (CANADA) LLP
Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5

Tel: 905-540-8208

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Lawyers for the Applicant

TO: THE SERVICE LIST

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RESPONDENTS	
<p>5010980 ONTARIO INC. 309 Old Skead Road Garson, ON P3L 1N3</p> <p>Attention: Diane Boucher</p> <p>Email: dianeoucher72@gmail.com</p> <p>Respondent</p>	<p>THE ESTATE OF ROBERT BOUCHER Diane Boucher, Executrix 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5</p> <p>Email: dianeoucher72@gmail.com</p> <p>Respondent / Guarantor</p>
<p>DIANE BOUCHER 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5</p> <p>Email: dianeoucher72@gmail.com</p> <p>Respondent / Guarantor</p>	<p>ANGEL VINCENT 2983 Falconbridge Hwy Garson, ON P3L 1J7</p> <p>Email: tohbyangel@gmail.com</p> <p>Respondent / Guarantor</p>

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SECURED CREDITORS	
<p>DIANE BOUCHER and ROBERT BOUCHER 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5</p> <p>Email: dianeboucher72@gmail.com</p> <p>Second Mortgagees</p>	<p>MARTIN GLAUDE Mortgage Centre Box 1058, Station B Sudbury, ON P3E 4S6</p> <p>Tel: 705-688-2091 Email: Glaude.r@mortgagecentre.com Glaude.j@mortgagecentre.com</p> <p>Third Mortgagee</p>
GOVERNMENT	
<p>CITY OF GREATER SUDBURY Tax Department 200 Brady Street Sudbury, ON P3A 5P3</p> <p>Tel: 705-671-2489 Email: taxdepartment@greatersudbury.ca</p>	<p>ATTORNEY GENERAL OF CANADA Department of Justice Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1</p> <p>Email: agc-pgc.toronto-tax-fiscal@justice.gc.ca</p>
<p>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7</p> <p>Email: osbservice-bsfservice@ised-isde.gc.ca</p>	<p>ONTARIO MINISTRY OF FINANCE (INSOLVENCY UNIT) Legal Services Branch 33 King Street West, 6th Floor Oshawa, ON L1H 8H5</p> <p>Email: insolvency.unit@ontario.ca</p>

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NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing (*choose one of the following*)

- In person
- By telephone conference
- By video conference

at the following location:

Ontario Superior Court of Justice, 155 Elm Street, Sudbury, Ontario, P3C 1T9

on **Friday, March 13, 2026 at 10:00 a.m.**

with the Zoom link to be provided by the Court

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IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Issued by **Brock Golden**  Digitally signed by Brock Golden
Date: 2026.02.10 10:46:49 -05'00'

Local Registrar

Address of court office: 155 Elm Street
Sudbury, Ontario, P3C 1T9

TO: **THE SERVICE LIST**

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THE SERVICE LIST (as at December 16, 2025)	
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5010980 ONTARIO INC. 309 Old Skead Road Garson, ON P3L 1N3 Attention: Diane Boucher Email: dianeoucher72@gmail.com Respondent	THE ESTATE OF ROBERT BOUCHER Diane Boucher, Executrix 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5 Email: dianeoucher72@gmail.com Respondent / Guarantor
DIANE BOUCHER 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5 Email: dianeoucher72@gmail.com Respondent / Guarantor	ANGEL VINCENT 2983 Falconbridge Hwy Garson, ON P3L 1J7 Email: tohbyangel@gmail.com Respondent / Guarantor
RECEIVER	
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SECURED CREDITORS	
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GOVERNMENT	
CITY OF GREATER SUDBURY Tax Department 200 Brady Street Sudbury, ON P3A 5P3 Tel: 705-671-2489 Email: taxdepartment@greatersudbury.ca	ATTORNEY GENERAL OF CANADA Department of Justice Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: agc-pgc.toronto-tax-fiscal@justice.gc.ca
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APPLICATION

The Applicant, Caisse Desjardins Ontario Credit Union Inc. (the “**Caisse**”), makes an Application for:

- (a) if necessary, an Order abridging the time for service and filing of the Application Record, validating service in the manner completed, and dispensing with any further or other service on any person other than those served;
- (b) A declaration *nunc pro tunc* and effective as of June 29, 2021 that the Collateral Mortgage (as defined below) in favour of the Caisse includes the property description for the Consolidated Parcel (as defined below);
- (c) An Order directing the Land Registrar for the Land Titles Division No. 53 to register an Order resulting from this Application to the Consolidated Parcel (as defined below);
- (d) Costs of this Application on a substantial indemnity basis against any person who opposes any of the relief sought on this Application;
- (e) Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE APPLICATION ARE:

I. THE PARTIES

1. The Caisse is a credit union established under the *Credit Unions and Caisses Populaires Act*, 1994, S.O. 1994, c. 11. By Certificate of Amalgamation dated

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December 20, 2019, but with an effective date of January 1, 2020, the Caisse changed its name to “CAISSE DESJARDINS ONTARIO CREDIT UNION INC.”

2. 5010980 Ontario Inc. (“**501**”) is a corporation that holds a mixed residential-commercial property that previously operated as Touch of Heaven Nordic Spa & Retreat. 501 was incorporated pursuant to the laws of Ontario, with a registered office in the community of Garson which is part of the City of Sudbury, Ontario.

3. Robert Boucher (“**Robert**”) was an officer and director of 501 holding the positions of President and Treasurer. Robert provided a limited personal guarantee of certain loans, described below (a “**Guarantor**”), issued by the Caisse to 501.

4. Robert passed away on March 19, 2025. His wife Diane Boucher (“**Diane**”) acts as the executrix for Robert’s estate (“**Robert’s Estate**”). Up until Robert’s passing, he resided in Garson, Ontario.

5. Diane is an officer and director of 501 and holds the positions of Vice-President and Secretary of 501. Diane currently resides in the community of Val Caron which is part of the City of Sudbury, Ontario. Diane provided a limited personal guarantee of certain loans, described below (a “**Guarantor**”), issued by the Caisse to 501.

6. Angel Vincent (“**Angel**”) was an officer and director of 501 holding the position of Vice-President from November 29, 2019 until September 14, 2020. Angel provided a limited personal guarantee of certain loans, described below (a “**Guarantor**”), issued by the Caisse to 501. Angel resides in Garson, Ontario.

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7. BDO Canada Limited (“**BDO**”) is a licensed insolvency trustee. On January 2, 2026, Justice A.D. Kurke of the Superior Court of Justice granted a Receivership Order (the “**Order**”) upon an Application brought by the Caisse pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C, 1985, C. B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, C. C-43 (the “**CJA**”), appointing BDO as receiver and manager (in such capacity, the “**Receiver**”) without security, over all property, assets and undertakings of 501 including the property municipally known as 309 Old Skead Road, Garson, Ontario, P3L 1N3 (the “**Property**”).

II. LOAN NO. 0723583 PR 2 - 309 OLD SKEAD ROAD, GARSON, ONTARIO

8. The Caisse (as lender), 501 (as borrower), Robert, Diane and Angel (as guarantors) entered into a Loan Agreement on June 7, 2021 (the “**Loan Agreement**”).

9. Pursuant to the Loan Agreement, the Caisse advanced a loan in the total principal amount of \$667,500.00, for a term of fifty-four (54) months, from the date of disbursement together with interest at a rate of 3.400% per annum and calculated monthly and not in advance. The loan was disbursed on or about December 3, 2021.

Security

10. The Caisse holds security against 501 as follows:

- (a) a first position Charge/Mortgage on the Property registered on January 10, 2020 as Instrument No. SD390449 (the “**Collateral Mortgage**”);
and

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(b) a General Security Agreement dated January 7, 2020 (the “**GSA**”) in respect of “all of the undertaking, property and assets of [501] which are now or at any time hereafter owned by [501] or in which [501] has or at any time hereafter acquires any interest of any nature whatsoever,” as part of the definition of “Collateral” set out at Article 1.1(c) and also stipulated in Articles 2.1, 2.2, and 2.6 of the GSA.

11. The personal property security of the Caisse was registered on June 13, 2025 against 501 as related to the applicable personal property of 501 in the provincial registry maintained under the *Personal Property Security Act*, R.S.O. 1990, c P.10 (the “**Ontario PPSA**”) under File No. 517285674 and Registration No. 20250613 1453 1590 4868.

12. Paragraph 9 of the Loan Agreement stipulates the security to be taken and specifically references the Collateral Mortgage on the Property:

9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- the existing collateral charge/mortgage of land in the amount of **\$667,500.00** registered under No. _____ at the _____ Land Registry/Titles Office against the property located at **309 OLD SKEAD RD, GARSON, ON, P3L 1N3**, together with the assignment of rents and of insurance proceeds in respect thereto which such assignment is subject to a security interest in favour of the Financial Institution registered in the Ontario Personal Property Registry under Registration Number _____
- the existing general personal property security against all of the present and future personal property of the Borrower in the Ontario Personal Property Registry under Registration Number **756256506**
- a guarantee from **DIANE R. BOUCHER** for the amount of **\$unlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- a guarantee from **ANGEL VINCENT** for the amount of **\$unlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- a guarantee from **ROBERT J BOUCHER** for the amount of **\$unlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

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The Guarantee

13. Robert, Diane and Angel each provided a personal guarantee in favour of the Caisse dated January 7, 2020, in an unlimited amount, plus interest, costs and expenses in respect of all indebtedness, liabilities and obligations of 501 (the “**General Guarantee**”).

III. DEFAULTS AND APPOINTMENT OF BDO AS RECEIVER

14. Numerous events of default under the Collateral Mortgage occurred that justified the receivership appointment on January 2, 2026 including:

- (a) failure to maintain ongoing property insurance and utility payments resulting in imminent lapse of property insurance and cancellation of utilities during the winter months;
- (b) 501 failing to make prompt payment of the amounts due under the Collateral Mortgage;
- (c) as of June 10, 2025, the aggregate indebtedness of 501 due and owing to the Caisse was \$575,398.61 for the Collateral Mortgage in addition to an ongoing accrual of interest as set out in the Loan Agreement excluding professional fees, disbursements and HST (the “**Indebtedness**”);
- (d) 501 failing to make prompt payment of the amount due for property taxes for the Property. As of May 12, 2025, the amount of \$24,024.97 was outstanding related to the year 2025; and

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(e) 501 failed to repay the loan in accordance with the Loan Agreement.

IV. THE CONSOLIDATION OF 309 OLD SKEAD ROAD, GARSON, ONTARIO

15. The Caisse's Collateral Mortgage was registered over the portion of the Property being the lands legally described as follows:

W 1/2 OF S 1/2 LT 2 CON 5 GARSON EXCEPT LT160689, LT139337, PT 1 & 2 SR294, PT 1 TO 6 53R15498, PT 1 TO 4 53R16808, PT 2 & 3 53R15769; PT 1, 2 & 3 53R18637; S/T LT39707; GREATER SUDBURY; being PIN 73492-0604 (LT) (the "**Mortgaged Parcel**")

16. At the time of registration of the Caisse's Collateral Mortgage over the Mortgaged Parcel, 501 was not the registered or beneficial owner of any lands abutting the Mortgaged Parcel. This changed on June 29, 2021.

17. On June 29, 2021, without the Caisse's knowledge and contrary to Articles 2.5 as well as 7.3(c), (h), and (k) of the GSA, 501 submitted an Application to Consolidate Parcels to merge the Mortgaged Parcel with an abutting parcel of land purchased by 501 subsequent to the registration of the Caisse's Collateral Mortgage, and legally described as follows:

PART LOT 3 CONCESSION 5 GARSON BEING PART 4 53R21474; CITY OF GREATER SUDBURY being PIN 73492-0692 (LT) (the "**Abutting Parcel**").

18. On August 8, 2021, pursuant to 501's Application to Consolidate Parcels, the Caisse's Mortgaged Parcel and the Abutting Parcel were consolidated (the "**Consolidation**") to create a new PIN 73492-0694 (LT) legally described as follows:

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FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY (the “**Consolidated Parcel**”)

19. In June 2025, the Caisse through its counsel, Gowling WLG, discovered 501’s purchase of the Abutting Parcel and the occurrence of the Consolidation. After issuing its demand for payment and notice under s. 244(1) of the BIA on June 17, 2025, the Caisse allowed 501 to attempt selling the Property until January 5, 2026 unless there was an urgent event such as the cancellation of property insurance or termination of utilities before that date. This was confirmed in an email from Bart Sarsh of Gowling WLG to the Debtor on November 5, 2025 at 3:41pm. In this email, Mr. Sarsh writes:

Due to the issue with the consolidated parcel of land, all mortgages have an issue in which the mortgages need to be amended by court order to reflect that fact that the mortgage security is to cover all parcels of land and not just a portion of it as it currently exists.

Selling the land and building will avoid the need for Desjardins to bring a separate court Application to fix the legal description on its mortgage security, which is a cost to be fully paid by the borrower company.

20. As a result of the Consolidation, the Caisse’s Collateral Mortgage now only covers a portion of the Property, being only the Mortgaged Parcel, and does not extend to the balance of the Property, being the consolidated, Abutting Parcel.

V. INTENTION OF THE PARTIES

21. At all times, it was the intention of both the Caisse and 501 that the Caisse’s Collateral Mortgage was to cover all real property owned by 501 as security for the loan, including the whole of the Property, comprised of the entire Consolidated Parcel, and not a portion of it.

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22. Indeed, as set out in Article 1.1(c) of the GSA that forms part of the security package, the Caisse and 501 agreed that any and all undertakings, assets, and property of 501 existing at the date of the GSA's execution **or acquired thereafter** constitutes "Collateral" in which the Caisse holds a security interest. The relevant portions of the GSA are extracted below:

- (c) "Collateral" means, subject to Section 2.4, any and all of the undertaking, property and assets of the Borrower which are now or at any time hereafter owned by the Borrower or in which the Borrower now has or at any time hereafter acquires any interest of any nature whatsoever, including those specific assets more particularly described on Schedule "A" hereto and including, without in any way limiting the generality of the foregoing:
- (i) all present and future equipment of the Borrower, including all machinery, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto;
 - (ii) all present and future inventory of the Borrower, including all raw materials, materials used or consumed in the business or profession of the Borrower, work-in-progress, finished goods, goods used for packing, materials used in the business of the Borrower not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("Inventory");
 - (iii) all present and future debts, demands and amounts due or accruing due to the Borrower whether or not earned by performance, including without limitation its book debts, accounts receivable and claims under policies of insurance; and all contracts, security interests and other rights and benefits in respect thereof ("Accounts");
 - (iv) all present and future intangible personal property of the Borrower, including all contract rights, goodwill, patents, trade marks, trade names, business styles, copyrights and other industrial property, and all other choses in action of the Borrower of every kind, whether due at the present time or hereafter to become due or owing;
 - (v) all present and future documents of title of the Borrower, whether negotiable or otherwise including all warehouse receipts and bills of lading;
 - (vi) all present and future agreements made between the Borrower as secured party and others which evidence both a monetary obligation and a security interest in or a lease of specific goods ("Chattel Paper");
 - (vii) all present and future bills, notes and cheques (as such are defined pursuant to the *Bills of Exchange Act* (Canada)), and all other writings that evidence a right to the payment of money and are of a type that in the ordinary course of business are transferred by delivery without any necessary endorsement or assignment ("Instruments");
 - (viii) all present and future money of the Borrower, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency;
 - (ix) all present and future securities held by the Borrower, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of the Borrower in property or in an enterprise or which constitute evidence of an obligation of the issuer; and including an uncertificated security within the meaning of Part VI (Investment Securities) of the *Business Corporations Act* (Ontario) and all substitutions therefor and dividends and income derived therefrom ("Securities");
 - (x) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to the undertaking, property and assets of the Borrower which are subject to the Security Interest; and
 - (xi) all Proceeds.

2.1 Grant of Security Interest. Subject to Section 2.4, as continuing security for the due and timely payment and performance by the Borrower of the Obligations, the Borrower hereby grants to the Financial Institution a security interest (the "Security Interest") in the Collateral.

2.2 Proceeds of Collateral. For greater certainty, the Security Interest shall extend to the Proceeds of the Collateral.

23. As currently registered, the Caisse's Collateral Mortgage fails to reflect this intention, potentially undermining its position as senior secured creditor and its

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entitlement to proceeds in respect of the whole of the Property. It will also cause issues with a sale of the Property by the court appointed Receiver since the Receiver can only sell what is covered by the Caisse's security.

24. The Caisse seeks to extend the registered Collateral Mortgage to cover the entire Consolidated Parcel, being the whole of the Property, as that is what 501 owns. Leaving the Caisse's Collateral Mortgage as is will prevent the sale of the Property by the court appointed Receiver and will leave the Caisse without recourse even though the parties negotiated the loan with the understanding that the Caisse's security would cover the Property. At the time that the Caisse's Collateral Mortgage was registered, 501 owned the whole of the Property pledged as security for the loan.

25. The Caisse's proposed rectification does not prejudice the Debtor, being 501, the Estate of Robert Boucher, Diane Boucher and Angel Vincent, as the Debtor's underlying obligations remain unchanged. The rectification merely corrects an administrative deficiency to reflect the original intention of all parties as demonstrated in the Loan Agreement. The extension of the Caisse's Collateral Mortgage serves to protect the guarantors by potentially reducing the outstanding deficiency upon the realization of the Property by the Receiver.

26. Sections 159 and 160 of the *Land Titles Act*, R.S.O. 1990, C. L.5

27. Rules 1.04, 3.02, 14.05(3)(e) of the *Rules of Civil Procedure*.

28. Such further and other grounds as the lawyers may advise and this Honourable Court permits.

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THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Application:

- (a) The affidavit of Yoan Bouchard, affirmed and the exhibits to the affidavit;
- (b) Such further and other evidence as the lawyers may advise and this Honourable Court permits.

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Applicant

- and - 5010980 ONTARIO INC. et al.

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

NOTICE OF APPLICATION

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
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Lawyers for the Applicant

File Number: G10052370

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CAISEE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

-and-

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER,
DIANE BOUCHER, ANGEL VINCENT and MARTIN GLAUDE

Respondents

APPLICATION UNDER SECTIONS 159 AND 160 OF THE *LAND TITLES ACT*, R.S.O. 1990, C. L.5

**AFFIDAVIT OF YOAN BOUCHARD
(Affirmed February 11, 2026)**

I, **YOAN BOUCHARD**, of the City of Saguenay, in the Province of Québec,

AFFIRM:

1. I am a *Directeur de comptes*, (Account Director, Turnaround) in the *Prêts spéciaux* (Special Loans) group at *Mouvement Desjardins* (the Desjardins Group) and I am representing Caisse Desjardins Ontario Credit Union Inc. (the “**Caisse**” or the “**Lender**”), the Applicant in this Application. I have personal knowledge of the matters contained in this affidavit, except where I refer to matters based on information and belief, in which case I state the source of that information or belief, and believe it to be true.

2. This Affidavit is in support of the Caisse’s rectification Application pursuant to sections 159 and 160 of the *Land Titles Act*, R.S.O. 1990, C. L.5 (the “**LTA**”) in relation to the real property owned by the Debtor (as defined below) and municipally known as

309 Old Skead Road, Garson, Ontario, P3L 1N3 and legally describes as set out below (the “**Property**”).

I. THE PARTIES

3. The Caisse is a credit union established under the *Credit Unions and Caisses Populaires Act*, 1994, S.O. 1994, c. 11. By Certificate of Amalgamation dated December 20, 2019, but with an effective date of January 1, 2020, the Caisse changed its name to “CAISSE DESJARDINS ONTARIO CREDIT UNION INC.” Attached as [Exhibit “A”](#) is a true copy of the Certificate of Amalgamation.

4. 5010980 Ontario Inc. (“**501**” or the “**Debtor**”) is a corporation that holds a mixed residential-commercial property that previously operated as “Touch of Heaven Nordic Spa & Retreat.” 501 was incorporated pursuant to the laws of Ontario, with a registered office in the community of Garson which is part of the City of Sudbury, Ontario. Attached as [Exhibit “B”](#) is a true copy of the Corporate Profile Report for 501 obtained from the provincial ministry with a file currency date of June 10, 2025.

5. Robert Boucher (“**Robert**”) was an officer and director of 501 holding the position of President and Treasurer. Robert provided a limited personal guarantee of certain loans, described below (a “**Guarantor**”), issued by the Caisse to 501. Robert is a shareholder of the Debtor.

6. Robert passed away on March 19, 2025. His wife, Diane Boucher (“**Diane**”), acts as the executrix of Robert’s estate (“**Robert’s Estate**”). Attached as [Exhibit “C”](#) is a true

copy of the Funeral Director's Statement of Death. Up until Robert's passing, he resided in Garson, Ontario.

7. Diane is an officer and director of 501 and holds the positions of Vice-President and Secretary of 501. Diane currently resides in the community of Val Caron which is part of the City of Sudbury, Ontario. Diane provided a limited personal guarantee of certain loans, described below (a "**Guarantor**") issued by the Caisse to 501. Diane is a shareholder of the Debtor.

8. Angel Vincent ("**Angel**") was an officer and director of 501, holding the position of Vice-president from November 29, 2019 until September 14, 2020. Angel provided a limited personal guarantee of certain loans, described below (a "**Guarantor**"), issued by the Caisse to 501. Angel resides in Garson, Ontario. Angel is a minority shareholder of the Debtor.

9. BDO Canada Limited ("**BDO**") is a licensed insolvency trustee. On January 2, 2026, Justice A.D. Kurke of the Superior Court of Justice granted a Receivership Order (the "**Order**") upon an Application brought by the Caisse pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C, 1985, C. B-3 (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, C. C-43 (the "**CJA**"), appointing BDO as receiver and manager (in such capacity, the "**Receiver**") without security, over all property, assets and undertakings of 501 including the Property. Attached as [Exhibit "D"](#) is a true copy of the Receivership Order.

II. LOAN NO. 0723583 PR 2 RE 309 OLD SKEAD ROAD, GARSON, ONTARIO

10. The Caisse (as lender), 501 (as borrower), and Robert, Diane and Angel (as guarantors) entered into a Loan Agreement on June 7, 2021 (the “**Loan Agreement**”). Attached as [Exhibit “E”](#) is a true copy of the Loan Agreement dated June 7, 2021.

11. Pursuant to the Loan Agreement, the Caisse advanced a loan in the total principal amount of \$667,500.00, for a term of fifty-four (54) months, from the date of disbursement together with interest at a rate of 3.40% per annum and calculated monthly and not in advance. The loan was disbursed on or about December 3, 2021.

Security

12. The Caisse holds security against 501 as follows:

- (a) a first position Charge/Mortgage on the Property registered on January 10, 2020 as Instrument No. SD390449 (the “**Collateral Mortgage**”) over the Property. Attached as [Exhibit “F”](#) is a true copy of the registered Collateral Mortgage. Attached as [Exhibit “G”](#) is a true copy of the parcel register for the Property with a currency date of October 10, 2025; and
- (b) a General Security Agreement dated January 7, 2020 (the “**GSA**”) in respect of “all of the undertaking, property and assets of [501] which are now or at any time hereafter owned by [501] or in which [501] has or at any time hereafter acquires any interest of any nature whatsoever,” as part of the definition of “Collateral” set out at Article 1.1(c) and also stipulated in Articles

2.1, 2.2, and 2.6 of the GSA. Attached as [Exhibit "H"](#) is a true copy of the GSA.

13. The personal property security of the Caisse was registered on June 13, 2025 against 501 as related to the applicable personal property of 501 in the provincial registry maintained under the *Personal Property Security Act*, R.S.O. 1990, c P.10 (the "**Ontario PPSA**") under File No. 517285674 and Registration No. 20250613 1453 1590 4868. Attached as [Exhibit "I"](#) is a true copy of the Ontario PPSA registration confirmation dated June 13, 2025.

14. Paragraph 9 of the Loan Agreement stipulates the security to be taken and specifically references the Collateral Mortgage on the Property:

9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- the existing collateral charge/mortgage of land in the amount of **\$667,500.00** registered under No. _____ at the _____ Land Registry/Titles Office against the property located at **309 OLD SKEAD RD, GARSON, ON, P3L 1N3**, together with the assignment of rents and of insurance proceeds in respect thereto which such assignment is subject to a security interest in favour of the Financial Institution registered in the Ontario Personal Property Registry under Registration Number _____
- the existing general personal property security against all of the present and future personal property of the Borrower filed in the Ontario Personal Property Registry under Registration Number **756256506**
- a guarantee from **DIANE R. BOUCHER** for the amount of **\$unlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- a guarantee from **ANGEL VINCENT** for the amount of **\$unlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- a guarantee from **ROBERT J BOUCHER** for the amount of **\$unlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

The Guarantee

15. Robert, Diane and Angel each provided a personal guarantee in favour of the Caisse dated January 7, 2020, in an unlimited amount, plus interest, costs and expenses in respect of all indebtedness, liabilities and obligations of 501 (the "**General**

Guarantee”). Attached collectively as [Exhibit “J”](#) is a true copy of each General Guarantee and the Postponement of Claim signed by Robert, Diane and Angel on January 7, 2020.

III. DEFAULTS AND APPOINTMENT OF BDO AS RECEIVER

16. Numerous events of default under the Collateral Mortgage occurred that justified the receivership appointment on January 2, 2026 including

- (a) Failure to maintain ongoing property insurance and utility payments resulting in imminent lapse of property insurance and cancellation of utilities during the winter months;
- (b) 501 failing to make prompt payment of the amounts due under the Collateral Mortgage;
- (c) as of June 10, 2025, the aggregate indebtedness of 501 due and owing to the Caisse was \$575,398.61 for the Collateral Mortgage in addition to an ongoing accrual of interest as set out in the Loan Agreement excluding professional fees, disbursements and HST (the “**Indebtedness**”);
- (d) 501 failing to make prompt payment of the amount due for property taxes for the Property. As of May 12, 2025, the amount of \$24,024.97 was outstanding related to the year 2025. Attached as [Exhibit “K”](#) is a true copy of the City of Greater Sudbury’s Tax Certificate dated May 12, 2025; and
- (e) 501 failed to repay the loan in accordance with the Loan Agreement.

17. The Caisse made written demand for payment against the Debtor, Robert, Diane and Angel on June 17, 2025 and also sent a Notice of Intention to Enforce Security under s. 244(1) of the *Bankruptcy and Insolvency Act* (the “**NITES**”). Attached as [Exhibit “L”](#) is a true copy of the demand for payment and NITES.

IV. THE CONSOLIDATION OF 309 OLD SKEAD ROAD, GARSON, ONTARIO

18. The Caisse’s Collateral Mortgage was registered over the portion of the Property being the lands legally described as follows:

W 1/2 OF S 1/2 LT 2 CON 5 GARSON EXCEPT LT160689, LT139337, PT 1 & 2 SR294, PT 1 TO 6 53R15498, PT 1 TO 4 53R16808, PT 2 & 3 53R15769; PT 1, 2 & 3 53R18637; S/T LT39707; GREATER SUDBURY; being PIN 73492-0604 (LT) (the “**Mortgaged Parcel**”)

19. At the time of registration of the Caisse’s Collateral Mortgage over the Mortgaged Parcel, 501 was not the registered or beneficial owner of any lands abutting the Mortgaged Parcel. This changed on June 29, 2021.

20. On June 29, 2021, without the Caisse’s knowledge and contrary to Articles 2.5 as well as 7.3(c), (h), and (k) of the GSA, 501 acquired lands abutting the Mortgaged Parcel from the City of Greater Sudbury (the “**City**”), which abutting lands are legally described as:

PART LOT 3 CONCESSION 5 GARSON BEING PART 4 53R21474; CITY OF GREATER SUDBURY being PIN 73492-0692 (LT) (the “**Abutting Parcel**”).

21. The City required 501 to consolidate the Mortgaged Parcel with the Abutting Parcel and on June 29, 2021, without the Caisse's knowledge and contrary to Articles 2.5 as well as 7.3(c), (h), and (k) of the GSA, 501 submitted an Application to Consolidate Parcels to merge the Mortgaged Parcel with the Abutting Parcel.

22. On August 8, 2021, pursuant to 501's Application to Consolidate Parcels, the Caisse's Mortgaged Parcel and the Abutting Parcel were consolidated (the "**Consolidation**") to create a new PIN 73492-0694 (LT) legally described as follows:

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY (the "**Consolidated Parcel**").

Attached previously as [Exhibit "G"](#) is a true copy of the parcel register and attached as [Exhibit "M"](#) is a true copy of the Property Index Map for the Consolidated Parcel with a currency date of October 10, 2025.

23. In June 2025, the Caisse through its counsel, Gowling WLG (Canada) LLP discovered 501's purchase of the Abutting Parcel and the occurrence of the Consolidation. After issuing its demand for payment and NITES on June 17, 2025, the Caisse allowed 501 to attempt selling the Property until January 5, 2026 unless there was an urgent event such as the cancellation of property insurance or termination of utilities before that date. This was confirmed in an email from Bart Sarsh of Gowling WLG

(Canada) LLP to the Debtor on November 5, 2025 at 3:41pm. In this email, Mr. Sarsh writes:

Due to the issue with the consolidated parcel of land, all mortgages have an issue in which the mortgages need to be amended by court order to reflect that fact that the mortgage security is to cover all parcels of land and not just a portion of it as it currently exists.

Selling the land and building will avoid the need for Desjardins to bring a separate court Application to fix the legal description on its mortgage security, which is a cost to be fully paid by the borrower company.

Attached as [Exhibit "N"](#) is a true copy of the November 5, 2025 email.

24. As a result of the Consolidation, the Caisse's Collateral Mortgage now only covers a portion of the Property, being only the Mortgaged Parcel, and does not extend to the balance of the Property, being the consolidated, Abutting Parcel.

V. INTENTION OF THE PARTIES

25. At all times, it was the intention of both the Caisse and 501 that the Caisse's Collateral Mortgage would cover all real property owned by 501 as security for the loan, including the whole of the Property, comprised of the entire Consolidated Parcel, and not a portion of it.

26. As set out in Article 1.1(c) of the GSA that forms part of the security package, the Caisse and 501 agreed that any and all undertakings, assets, and property of 501 existing at the date of the GSA's execution **or acquired thereafter** constitutes "Collateral" in which the Caisse holds a security interest. The relevant portions of the GSA are extracted below:

- (c) "Collateral" means, subject to Section 2.4, any and all of the undertaking, property and assets of the Borrower which are now or at any time hereafter owned by the Borrower or in which the Borrower now has or at any time hereafter acquires any interest of any nature whatsoever, including those specific assets more particularly described on Schedule "A" hereto and including, without in any way limiting the generality of the foregoing:
- (i) all present and future equipment of the Borrower, including all machinery, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto;
 - (ii) all present and future inventory of the Borrower, including all raw materials, materials used or consumed in the business or profession of the Borrower, work-in-progress, finished goods, goods used for packing, materials used in the business of the Borrower not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("Inventory");
 - (iii) all present and future debts, demands and amounts due or accruing due to the Borrower whether or not earned by performance, including without limitation its book debts, accounts receivable and claims under policies of insurance; and all contracts, security interests and other rights and benefits in respect thereof ("Accounts");
 - (iv) all present and future intangible personal property of the Borrower, including all contract rights, goodwill, patents, trade marks, trade names, business styles, copyrights and other industrial property, and all other choses in action of the Borrower of every kind, whether due at the present time or hereafter to become due or owing;
 - (v) all present and future documents of title of the Borrower, whether negotiable or otherwise including all warehouse receipts and bills of lading;
 - (vi) all present and future agreements made between the Borrower as secured party and others which evidence both a monetary obligation and a security interest in or a lease of specific goods ("Chattel Paper");
 - (vii) all present and future bills, notes and cheques (as such are defined pursuant to the *Bills of Exchange Act* (Canada)), and all other writings that evidence a right to the payment of money and are of a type that in the ordinary course of business are transferred by delivery without any necessary endorsement or assignment ("Instruments");
 - (viii) all present and future money of the Borrower, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency;
 - (ix) all present and future securities held by the Borrower, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of the Borrower in property or in an enterprise or which constitute evidence of an obligation of the issuer; and including an uncertificated security within the meaning of Part VI (Investment Securities) of the *Business Corporations Act* (Ontario) and all substitutions therefor and dividends and income derived therefrom ("Securities");
 - (x) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to the undertaking, property and assets of the Borrower which are subject to the Security Interest; and
 - (xi) all Proceeds.

2.1 Grant of Security Interest. Subject to Section 2.4, as continuing security for the due and timely payment and performance by the Borrower of the Obligations, the Borrower hereby grants to the Financial Institution a security interest (the "Security Interest") in the Collateral.

2.2 Proceeds of Collateral. For greater certainty, the Security Interest shall extend to the Proceeds of the Collateral.

27. As currently registered, the Caisse's Collateral Mortgage fails to reflect this intention, potentially undermining its position as senior secured creditor and its entitlement to proceeds in respect of the whole of the Consolidated Parcel. It will also cause issues with a sale of the Property by the court appointed Receiver since the Receiver can only sell what is covered by the Caisse's security.

28. The Caisse seeks to extend the registered Collateral Mortgage to cover the entire Consolidated Parcel, as that is what 501 owns. Leaving the Caisse's Collateral Mortgage as is will prevent the sale of the Property by the court appointed Receiver and will leave the Caisse without recourse even though the parties negotiated the loan with the understanding that the Caisse's security would cover the Property. At the time that the Caisse's Collateral Mortgage was registered, 501 owned the whole of the Property pledged as security for the loan.

29. The Caisse's proposed rectification does not prejudice the Debtor, being 501, the Estate of Robert Boucher, Diane Boucher and Angel Vincent, as the Debtor's underlying obligations remain unchanged. The rectification merely corrects an administrative deficiency to reflect the original intention of all parties as demonstrated in the Loan Agreement. The extension of the Caisse's Collateral Mortgage serves to protect the guarantors by potentially reducing the outstanding deficiency upon the realization of the Property by the Receiver.

VI. TITLE REQUIRES RECTIFICATION

30. Deeming the existing charge to include the newly vested lands and ordering the existing charge, Instrument No. SD390449 (the Collateral Mortgage), to be added to PIN 73492-0694 (LT) for the Consolidated Parcel will properly reflect the intentions of the Caisse, the Debtor, the Estate of Robert Boucher, Diane, and Angel, as covenanted in the GSA.

This is **Exhibit "A"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

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Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

Ontario Corporation Number **1907901**

The Credit Unions and Caisses Populaires Act, 1994, S.O. 1994, c. 11

CERTIFICATE OF AMALGAMATION

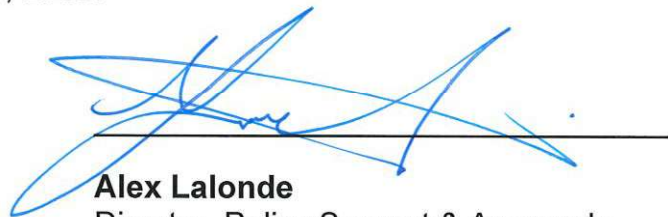
An application for a certificate of amalgamation under subsection 309(8) of the *Credit Unions and Caisses Populaires Act, 1994*, has been made to the Minister of Finance by the parties to an amalgamation agreement dated September 12, 2018 between CAISSE POPULAIRE D'ALFRED LIMITÉE, CAISSE POPULAIRE DE CORNWALL INC., CAISSE POPULAIRE DE HAWKESBURY LTÉE, CAISSE POPULAIRE DE LA VALLÉE INC., CAISSE POPULAIRE NOUVEL-HORIZON INC., CAISSE POPULAIRE RIDEAU-VISION D'OTTAWA INC., CAISSE POPULAIRE SUD-OUEST ONTARIO INC., CAISSE POPULAIRE TRILLIUM INC., LA CAISSE POPULAIRE VALLÉE EST LIMITÉE, CAISSE POPULAIRE VERMILLION INC., CAISSE POPULAIRE VOYAGEURS INC., and FÉDÉRATION DES CAISSES POPULAIRES DE L'ONTARIO INC.

The amalgamation agreement provides that the parties will amalgamate and continue under the name of:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Under the authority of subsection 309 (8.1) of the Act, I issue this certificate of amalgamation. The effective date of this certificate of amalgamation is January 1, 2020.

Signed at Toronto, this ^{20th} day of December, 2019.



Alex Lalonde
Director, Policy Support & Approvals
Credit Union & Prudential Division
By delegated authority from the
Chief Executive Officer

Société de l'Ontario numéro **1907901**

Loi de 1994, sur les caisses populaires et les credit unions

CERTIFICAT DE FUSION

Une demande de certificat de fusion en vertu du paragraphe 309 (8) de la Loi de 1994 sur les caisses populaires et les credit unions a été présentée au ministre des Finances par les signataires d'une convention de fusion datée du 12 septembre 2018 entre CAISSE POPULAIRE D'ALFRED LIMITÉE, CAISSE POPULAIRE DE CORNWALL INC., CAISSE POPULAIRE DE HAWKESBURY LTÉE, CAISSE POPULAIRE DE LA VALLÉE INC., CAISSE POPULAIRE NOUVEL-HORIZON INC., CAISSE POPULAIRE RIDEAU-VISION D'OTTAWA INC., CAISSE POPULAIRE SUD-OUEST ONTARIO INC., CAISSE POPULAIRE TRILLIUM INC., LA CAISSE POPULAIRE VALLÉE EST LIMITÉE, CAISSE POPULAIRE VERMILLION INC., CAISSE POPULAIRE VOYAGEURS INC., et FÉDÉRATION DES CAISSES POPULAIRES DE L'ONTARIO INC.

La convention de fusion prévoit que les signataires fusionneront et qu'ils poursuivront leurs activités sous la dénomination sociale de:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

En vertu de l'autorité du paragraphe 309 (8.1) de la Loi, je délivre le présent certificat de fusion. La date d'effet de ce certificat de fusion est le 1er janvier 2020.

En date du 20 décembre 2019.



Alex Lalonde

Directeur, soutien des politiques et approbations
Caisses et surveillance prudentielle
En vertu des pouvoirs délégués
par le directeur général

This is **Exhibit "B"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)



Profile Report

5010980 ONTARIO INC. as of June 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	5010980 ONTARIO INC.
Ontario Corporation Number (OCN)	5010980
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 29, 2019
Registered or Head Office Address	309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

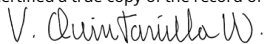
Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name DIANE BOUCHER
Address for Service 309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada
Resident Canadian Yes
Date Began November 29, 2019

Name ROBERT J. BOUCHER
Address for Service 309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada
Resident Canadian Yes
Date Began November 29, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

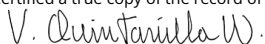
Name	DIANE BOUCHER
Position	Secretary
Address for Service	309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada
Date Began	November 29, 2019

Name	DIANE BOUCHER
Position	Vice-President
Address for Service	309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada
Date Began	September 14, 2020

Name	ROBERT J. BOUCHER
Position	President
Address for Service	309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada
Date Began	November 29, 2019

Name	ROBERT J. BOUCHER
Position	Treasurer
Address for Service	309 Old Skead Rd, Garson, Ontario, P3L1N3, Canada
Date Began	December 19, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

5010980 ONTARIO INC.

Effective Date

November 29, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

Name	TOUCH OF HEAVEN NORDIC SPA & RETREAT
Business Identification Number (BIN)	291296465
Status	Inactive - Expired
Registration Date	December 09, 2019
Expired Date	December 08, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2023 PAF: ROBERT J. BOUCHER	February 16, 2024
Annual Return - 2022 PAF: DENIS MICHEL	February 21, 2023
Annual Return - 2020 PAF: ROBERT BOUCHER - DIRECTOR	February 07, 2021
CIA - Notice of Change PAF: DENIS A. MICHEL - OTHER	December 18, 2020
CIA - Notice of Change PAF: DENIS A. MICHEL - OTHER	January 15, 2020
BCA - Articles of Incorporation	November 29, 2019

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is **Exhibit "C"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

Funeral Director's Statement of Death

Name

age

BOUCHER, Robert J

75 years

Residence

309 Old Skead Rd, Garson, ON P3L 1N3

Date of death

2025-March-19

Place of death

Health Sciences North

Date of birth

1949-December-06

Occupation

Superintendent/Sudbury Catholic District School Board

Name of husband or wife

Diane (née Prud'homme) Boucher

Name of father

Rosario Boucher

Name of mother

Fidélia (née Lalonde) Hébert

Date, time and place of funeral

2025-March-31 10 a.m.

Ste-Marguerite d'Youville Church, Val Thérèse

Disposition

Cooperative Crematorium, Chelmsford, ON

Responsible person(s)

Diane Boucher Wife/Executrix

We hereby certify that this information has been taken from our records and we believe it to be true and correct.

Certified at the City of Greater Sudbury, ON


Date: 2025-March-20 per


Funeral Director

Sudbury-Chelmsford-Hanmer
Telephone: 566-2100

Coopérative funéraire du district de Sudbury -Co-operative Funeral Home

This is **Exhibit "D"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

Court File No. CV-25-00013229-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE *AD Kurke*)
BETWEEN:)
FRIDAY, THE 2ND
DAY OF JANUARY, 2026

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

Respondents



5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER,
DIANE BOUCHER and ANGEL VINCENT

APPLICATION UNDER SECTION 243(1) OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C.C.43, AS AMENDED

APPOINTMENT ORDER

THIS APPLICATION made by the Applicant, Caisse Desjardins Ontario Credit Union Inc. (the "**Caisse**"), for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing BDO Canada Inc. ("**BDO**") as receiver and manager (in such capacities, the "**Receiver**") without security, over all property, assets and undertakings of 5010980 Ontario Inc. ("**501**") (the "**Borrower**" or the "**Debtor**") acquired for or used in relation to all of the Debtor's right, title and interest in and to all of the property more particularly described at

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Schedule "A" (the "**Property**"), was heard this day by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the Affidavit of Yoan Bouchard, affirmed December 17, 2025 and the Exhibits to it, and on hearing the submissions of counsel for the Applicant and the other parties listed on the Participant Information Sheet, with no one else appearing for the parties listed on the Service List although duly served as appears from the affidavits of service, filed, and on reading the Consent of BDO to act as the Receiver, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is abridged and validated so that this application is properly returnable today and dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO is appointed Receiver, without security, over all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to, all of the Debtor's right, title and interest in and to the Property including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

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- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such

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monies, including, without limitation, to enforce any security held by the Debtor and collect on all accounts at deposit-taking institutions such as the accounts in the name of the Debtor at any financial institution;

- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

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- (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required,

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

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on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to make an assignment in bankruptcy on behalf of the Debtor, to consent on behalf of the Debtor to the making of a bankruptcy order against the Debtor, and for BDO to act as the licensed insolvency trustee of the Debtor;
- (q) to enter into agreements with any licensed insolvency trustee appointed in respect of the Debtor (if not BDO), including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any Property owned or leased by the Debtor;
- (r) to apply for any permits, licenses, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** any and all financial institutions, banks, and their affiliates, shall produce to the Receiver any and all Records, banking documents related to the Debtor, any transaction supporting document and any of the Debtor's records in its possession or control, having regard to the limitations of the financial institutions' retention and storage policies and practices, notwithstanding that any disclosure may include "personal property" about third parties as defined in the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended.

8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written

consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges

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for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the Supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA AND CASL

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

17. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of cause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

19. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program*

Act. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Ontario Superior Court of Justice.

22. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

23. **THIS COURT ORDERS** that the Receiver be at liberty and it is empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

24. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

25. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

26. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all

Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

27. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements>

28. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that

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any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

29. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder on five (5) business days notice.

30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a licensed insolvency trustee in the bankruptcy of the Debtor.

31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

33. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

34. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

35. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance

Jan. 2, 2026
(to be completed by registrar)

[Signature]
(Signature of judge, officer or registrar)

Issued & Entered
JANUARY 2, 2026

SCHEDULE "A"

Legal description of the Property:

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY;

being PIN 73492-0694 (LT);

and municipally known as 309 Old Skead Road, Garson Ontario, P3L 1N3.

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that BDO Canada Limited, the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of 5010980 Ontario Inc. ("**501**") (the "**Borrower**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor regarding the Property, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the 2nd day of January, 2026 (the "**Order**") made in an application having Court File Number CV-25-00013229-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] / [monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority

-2-

of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Sudbury, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, 20__.

BDO Canada Limited. solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____
Name:
Title:

Court File No. CV-25-00013229-0000

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and -

5010980 Ontario Inc. et al.

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

APPOINTMENT ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5

Tel: 905-540-8208

Bart Sarsh (LSO No. 59208N)

Tel: 905-540-3242

Bart.Sarsh@gowlingwlg.com

Lawyers for the Applicant

File Number: G10052370

This is **Exhibit "E"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

**LOAN AGREEMENT (SOLE PROPRIETORSHIP,
PARTNERSHIP, CORPORATION)**

BETWEEN: **CAISSE DESJARDINS ONTARIO CREDIT UNION INC.**
40, RUE ELM, UNITÉ 166, SUDBURY, ON P3C 1S8
 hereinafter referred to as "THE FINANCIAL INSTITUTION"

AND: **5010980 ONTARIO INC.**
309 OLD SKEAD ROAD, GARSON, ON P3L 1N3

(if a legal person, herein acting and represented by **ROBERT J BOUCHER and DIANE R. BOUCHER**, duly authorized for the purposes of the present contract in virtue of a resolution dated as of 2020-09-14, or by law, a unanimous shareholder agreement or other act)

hereinafter referred to as "THE BORROWER"

THE PARTIES HERETO AGREE AS FOLLOWS:

1. LOAN

The Financial Institution hereby agrees to extend to the Borrower a loan in the amount of **\$667,500.00** (hereinafter referred to as "the loan" or "the financing"). Such loan shall be used solely for the purposes agreed to by the parties.

2. INTEREST

Fixed rate: The loan shall bear interest, before as well as after maturity, default or judgment at the rate of **3.400%** per annum calculated **monthly** and not in advance. All of the interest accrued on the thirtieth day before the first payment must be paid on that date. If the payment frequency is **weekly**, the interest accrued must be paid on the seventh day before the first payment. Any interest unpaid at maturity shall itself bear interest at the rate applicable to the loan. It may be compounded but remains payable at any times.

3. DISBURSEMENT

The loan shall be disbursed in a single disbursement to be made by **2021-12-03**, at the latest, failing which the Financial Institution may refuse to make any other disbursement.

4. REPAYMENT

The Borrower undertakes to repay the loan as follows:
 by means of **54** equal and consecutive **monthly** payments of **\$3,837.02** each of **principal and interest**, with the first payment to be made on **30th day following the disbursement** and the other payments to be made successively until **the expiry of the 54 months term beginning on the date of disbursement** inclusively, at which date any balance of principal, interest, costs and accessories due shall become payable.
 These repayment terms and conditions are determined on the basis of an amortization period of **20 year(s)**.

The above-mentioned interest rate and amount of payments do not take into account the cost of life insurance and disability insurance, if applicable. If the Borrower or its representative(s) _____, or one or some of them, opted for _____, the cost of insurance shall be calculated by applying to the loan balance an additional rate of _____% per annum which shall be treated as interest, subject to the provisions of the insurance policy in force at the Financial Institution.

If the repayment terms and conditions are for principal and interest, the amount of the payments, including the cost of any life insurance and disability insurance the Borrower has taken out, shall be \$_____.

5. APPROPRIATION OF PAYMENTS

All payments received by the Financial Institution as loan repayment shall be applied first to the accrued interest as well as to the payment of life insurance and disability insurance costs, if applicable, and then to the repayment of the principal. The payments shall be applied to the principal only when all interest and insurance expenses will have been paid in full, starting with the oldest.

6. CONDITIONS

Generic conditions

- No change shall be made to the project without the Financial Institution's prior written consent.
- The Borrower agrees to hold its main operating account at the Financial Institution and to carry out its current transactions through that account.

Environmental commitments

- The following documents shall be provided to the Financial Institution at the Borrower's expense and to the Financial Institution's satisfaction:
 - the duly completed and executed "Environmental Risk Questionnaire".

Property and casualty insurance

- The Borrower shall at all times maintain an insurance policy, including the following coverage (fire, theft, vandalism) and other risks, with proceeds payable to the Financial Institution:
 - business interruption or loss of income as a result of a claim
 - equipment breakdown
 - **all-risk and civil liability insurance**
- The Borrower shall at all times maintain a civil liability insurance policy for a minimum of **\$2,000,000.00**.
- In the event of an assumption of financing due to a sale or other disposal of the property encumbered by a charge or security, the acquiring party must be approved by the Financial Institution.

Conditions applicable to financing of assets

- The Borrower shall give the Financial Institution a copy of the Agreement of Purchase and Sale for the property (including any counter-offers, if any) and its acceptance, confirming a purchase price of no less than: **\$13,500.00**.
- The first disbursement shall be made no later than **2021-12-03**.

7. FINANCIAL INSTITUTION'S PRIOR AUTHORIZATION

The Borrower shall not do, make or execute any of the following transactions or operations without obtaining the Financial Institution's prior written consent:

- modify the nature of its business.
- grant loans or advances.
- if the Borrower is a partnership or corporation, take part into any operation that results in a change in the person(s) directly or indirectly controlling it.
- Control is currently in the hands of **Robert and Diane Boucher Family Trust and Angel Vincent**.

The obligation to obtain the Financial Institution's prior consent in writing for the above-mentioned transactions and operations henceforth applies to any other financing the Financial Institution has extended to the Borrower; this obligation shall continue to apply to such other financing, even though the financing extended hereunder has been discharged.

8. PERIODIC REVIEW AND RENEWAL

So that the Financial Institution can proceed with the periodic review or renewal of the financing, the Borrower must provide the Financial Institution with the following document(s):

- **all information and documents that may reasonably be requested (such as financial statements, periodic reports, invoices or other supporting documents, lists of residential leases or copies of commercial leases, personal balance sheet of any credit-related guarantor).**

These documents are in addition to any other documents that must be provided to the Financial Institution hereunder.

Regardless of the format of documents or the means to transmit them, including email and facsimile, the Borrower agrees that these documents are corporate documents, that they were created in the normal course of business of the Borrower's enterprise and that they will be admissible as proof for any legal proceedings. Furthermore, if the Borrower, or a representative or employee of the Borrower, remits or transmits documents to the Financial Institution, any information contained therein will be considered to have been verified and validated by the Borrower and to be accurate and complete, the Borrower assuming responsibility with its representatives or employees at fault, as the case may be, for any deficiencies, errors, missing information or inaccuracies contained therein. In addition, the Borrower acknowledges that the Financial Institution may require the loan amounts to be repaid immediately.

9. SECURITY

The performance of the Borrower's obligations stipulated herein or arising herefrom must always be secured by the following security interest and charges:

- the existing collateral charge/mortgage of land in the amount of **\$667,500.00** registered under No. _____ at the _____ Land Registry/Titles Office against the property located at **309 OLD SKEAD RD, GARSON, ON, P3L 1N3**, together with the assignment of rents and of insurance proceeds in respect thereto which such assignment is subject to a security interest in favour of the Financial Institution registered in the Ontario Personal Property Registry under Registration Number _____
- the existing general personal property security against all of the present and future personal property of the Borrower filed in the Ontario Personal Property Registry under Registration Number **756256506**
- a guarantee from **DIANE R. BOUCHER** for the amount of **Sunlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- a guarantee from **ANGEL VINCENT** for the amount of **Sunlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution
- a guarantee from **ROBERT J BOUCHER** for the amount of **Sunlimited**
 - with respect to all of the Borrower's present and future debts and obligations toward the Financial Institution

10. OTHER CONDITIONS

(a) Disbursement

The disbursement shall be conditional on the charges and security required by the Financial Institution being in effect to its satisfaction, that the secured assets are insured pursuant to the security contracts, that the supporting documentation required by the Financial Institution has been provided and that the pre-conditions stipulated herein have been duly met.

(b) Debit authorization

Any amount payable by the Borrower may be debited from one of its accounts with the Financial Institution, or from its variable or revolving credit, if applicable.

(c) Prepayment of the loan

Fixed-rate loan: The Borrower may at any time reimburse the loan before maturity in part or in full, provided that it pays the Financial Institution a penalty equal to the greater of:

- An amount equal to three months' interest on the amount prepaid, at the interest rate then applicable on the loan; or
- An amount equal to the interest calculated on the amount prepaid, until the loan expiry date, at an interest rate corresponding to the difference between: (i) the interest rate then applicable to the loan, and (ii) the rate of return of fixed-term Government of Canada bonds with a term of one year if, at the time of the payment, less than 24 months remain until the loan term expiry date, 2 years if from 24 to 36 months, 3 years if from 36 to 48 months, 4 years if from 48 to 60 months, and 5 years if 60 months or over are left. The rates of return of the said bonds are those established, on the date of prepayment, by the Bloomberg pricing system or, failing that, by another system or entity chosen by the Financial Institution. They are quoted on the Financial Institution's website, if applicable.

However, if the payment is made less than three months before the loan term expires, the penalty shall not exceed the interest at the rate then applicable to the loan, calculated on the amount prepaid from the date of prepayment to the loan term expiry date.

A prepayment shall not release the Borrower from its obligation to continue making the payments herein specified.

(d) Accounting terms

Unless otherwise specified, the accounting terms used herein, if applicable, have the meaning given to them under Canadian generally accepted accounting principles by the Canadian Institute of Chartered Accountants.

(e) Assigns, Joint and Several Liability

The Financial Institution's indebtedness is indivisible and may be claimed in full against each of the Borrower's heirs, estate trustees and successors and any guarantor, if applicable.

If the term "Borrower" designates more than one person, each person shall be jointly and severally liable for the performance of the obligations stipulated herein, in any document pertaining hereto and any amendment or renewal agreement for the financing granted herein.

If the financing is guaranteed, the obligations of the guarantor(s) are joint and several.

(f) Applicable laws

This loan and any document pertaining thereto are governed by the laws in force in the Province of Ontario; any dispute regarding their interpretation or execution may only be brought before the courts of Ontario.

(g) Charges

The Borrower shall pay the Financial Institution the charges related to the analysis of the credit application and opening of the file and to draft the security documents payable to the Financial Institution, if applicable, as well as the charges for monthly management, monthly or annual follow-up and periodic review. The Borrower will also pay the fees for credit availability, increased control, late document submission, notification, extension, renewal, third-party assumption in case of disposal of the secured property, release and discharge, if applicable, when the financing stipulated hereunder has been completely repaid.

In the event sufficient funds are unavailable in the account from which the loan payments are to be withdrawn, when such payment is due, the Financial Institution may, subject to its rights and remedies, request that the Borrower pay the applicable fees in order to compensate the Financial Institution for reasonable expenses it incurred in attempting to withdraw the said payment. The Borrower may at any time inquire of the Financial Institution to ascertain the applicable fees.

The Borrower acknowledges that it has been informed of these fees and that they may be modified from time to time by the Financial Institution, as can the charges mentioned elsewhere herein, if applicable. The Borrower shall also pay other charges that could become applicable to the financing, pursuant to the fee policy then in effect at the Financial Institution. The Borrower authorizes the Financial Institution to debit its account(s) for the amount of the charges stipulated herein.

(h) Other documents

The Borrower and any guarantor must sign any other document the Financial Institution may require to give full effect to the obligations stipulated herein.

(i) Business day

The expression "business day" means any day, except for Saturday, Sunday and any other statutory holiday or day on which banking institutions are closed across Canada.

11. DEFAULT

The Borrower shall be in default in any of the following cases:

- (i) It fails to respect any of the obligations provided for herein, under any offer to finance having resulted in this agreement, in any security agreement, in any other related document, and any other credit or security agreement signed with the Financial Institution;
- (ii) If a statement, representation or guarantee made in relation with this loan is false or misleading;
- (iii) If the Borrower or any person standing as guarantor on the loan or having granted any security interest goes bankrupt or is insolvent or files a proposal that is rejected or annulled, or if the property provided as security is seized by a creditor, trustee, liquidator or other party, is the subject of a notice of exercise of default or enforcement remedies, a notice of withdrawal of authorization to collect debts or rent, of a seizure or other remedy by another creditor, if the Borrower is subject to garnishment or a similar proceeding and the Financial Institution is subject to or affected by such seizure, or the Borrower stops operating its enterprise.


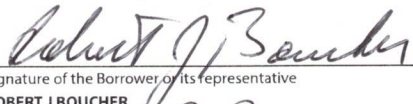
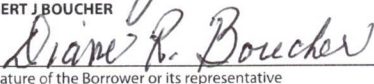
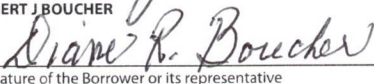
The Borrower shall also be in default if it does not fulfill an obligation to its other creditors.

If the Borrower is in default, the Financial Institution may, subject to its other rights and remedies, demand full and immediate repayment of the amounts loaned, interest accrued and any other amount payable by the Borrower hereunder and by virtue of any credit contract signed with the Financial Institution. Failure by the Financial Institution to avail itself of any of these rights will not be interpreted as a waiver of such rights.

The Financial Institution may also, at its sole discretion, grant extensions, waive guarantees, make compromises or arrangements and, in general, deal with the Borrower without affecting its rights and remedies against guarantors, if applicable.

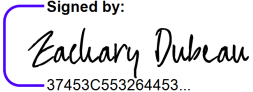
12. OTHER MENTIONS

Signed at Sudbury, ON on JUNE 7/21

 _____ Signature of Financial Institution's representative ISABELLE MARCHAND	 _____ Signature of the Borrower or its representative ROBERT J BOUCHER
 _____ Signature of co-Borrower	 _____ Signature of the Borrower or its representative DIANE R. BOUCHER
_____ Signature of the witness	_____ Signature of the Borrower or its representative
_____ Signature of the witness	_____ Signature of the Borrower or its representative

This is **Exhibit "F"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

Properties

PIN 73492 - 0604 LT *Interest/Estate* Fee Simple
Description W 1/2 OF S 1/2 LT 2 CON 5 GARSON EXCEPT LT160689, LT139337, PT 1 & 2 SR294,
 PT 1 TO 6 53R15498, PT 1 TO 4 53R16808, PT 2 & 3 53R15769; PT 1, 2 & 3 53R18637;
 S/T LT39707; GREATER SUDBURY.
Address 309 OLD SKEAD ROAD
 GARSON

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 5010980 ONTARIO INC.
Address for Service 309 Old Skead Road
 Garson, ON, P3L 1N3

I, Robert J. Boucher and Angel Vincent, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name CAISSE POPULAIRE VOYAGEURS INC.
Address for Service 166 - 40 Elm Street, Sudbury, ON, P3C 1S8

Provisions

Principal \$667,500.00 *Currency* CDN
Calculation Period
Balance Due Date
Interest Rate Prime + 10.0%
Payments
Interest Adjustment Date
Payment Date ON DEMAND
First Payment Date
Last Payment Date
Standard Charge Terms 201909
Insurance Amount Full insurable value
Guarantor

Signed By

Joseph Denis Arthur Michel 201-17 Froot Road acting for Signed 2020 01 10
 Sudbury Chargor(s)
 P3C 4Y9

Tel 705-222-9922

Fax 705-222-9923

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

Michel & Vincent Law 201-17 Froot Road 2020 01 10
 Sudbury
 P3C 4Y9

Tel 705-222-9922

Fax 705-222-9923

Fees/Taxes/Payment

Statutory Registration Fee \$65.05
Total Paid \$65.05

File Number

Chargor Client File Number : 190949

File Number

Chargee Client File Number : M190949; REF# 723583

This is **Exhibit "G"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

LAND
REGISTRY
OFFICE #53

73492-0694 (LT)

PAGE 1 OF 2
PREPARED FOR Jennifer2
ON 2025/10/10 AT 10:15:13

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY

PROPERTY REMARKS: CROWN GRANT SEE EP5559. CROWN GRANT SEE NP3563.

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
CONSOLIDATION FROM 73492-0604, 73492-0692

PIN CREATION DATE:
2021/08/28

OWNERS' NAMES
5010980 ONTARIO INC.


CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2021/08/28 **						
LT39707	1937/03/12	TRANSFER EASEMENT			THE HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO	C
LT386617	1975/10/16	NOTICE REMARKS: AIRPORT ZONING REGULATION				C
53R16808	2000/10/03	PLAN REFERENCE				C
SD128790	2008/10/07	NOTICE REMARKS: AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD287004	2014/12/22	NOTICE REMARKS: AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD363069	2018/09/18	NOTICE REMARKS: SITE PLAN AGT AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD366338	2018/11/06	CHARGE REMARKS: AS TO FIRSTLY	\$300,000	VINCENT, ANGEL VINCENT, MICHEL	GLAUDE, MARTIN	C
SD389183	2019/12/16	CHARGE REMARKS: AS TO FIRSTLY	\$400,000	VINCENT, ANGEL VINCENT, MICHEL	BOUCHER, DIANE BOUCHER, ROBERT	C
SD389186	2019/12/16	POSTPONEMENT REMARKS: SD366338 TO SD389183		GLAUDE, MARTIN	BOUCHER, DIANE BOUCHER, ROBERT	C
SD390448	2020/01/10	TRANSFER REMARKS: PLANNING ACT STATEMENTS. AS TO FIRSTLY	\$1,400,000	VINCENT, ANGEL VINCENT, MICHEL	5010980 ONTARIO INC.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SD390449	2020/01/10	CHARGE <i>REMARKS: AS TO FIRSTLY</i>	\$667,500	5010980 ONTARIO INC.	CAISSE POPULAIRE VOYAGEURS INC.	C
SD390450	2020/01/10	POSTPONEMENT <i>REMARKS: SD389183 TO SD390449</i>		BOUCHER, DIANE BOUCHER, ROBERT	CAISSE POPULAIRE VOYAGEURS INC.	C
SD390483	2020/01/13	POSTPONEMENT <i>REMARKS: SD366338 TO SD390449</i>		GLAUDE, MARTIN	CAISSE POPULAIRE VOYAGEURS INC.	C
53R21474	2021/05/05	PLAN REFERENCE				C
SD425221	2021/06/29	TRANSFER <i>REMARKS: AS TO SECONDLY</i>	\$13,500	CITY OF GREATER SUDBURY	5010980 ONTARIO INC.	C
SD425222	2021/06/29	APL CONSOLIDATE		5010980 ONTARIO INC.		C

This is **Exhibit “H”** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)



GENERAL SECURITY AGREEMENT (Business)

This Agreement is entered into this 7 day of January 2020

BETWEEN: 5010980 ONTARIO INC.

309 OLD SKEAD ROAD, GARSON, ON, P3L 1N3
(hereinafter called the "Borrower")

AND: CAISSE POPULAIRE VOYAGEURS INC

40, RUE ELM, UNITÉ 166, SUDBURY (ONTARIO), P3C 1S8
(hereinafter called the "Financial Institution")

Whereas the Financial Institution agreed to provide certain financing to the Borrower and the Borrower agreed to provide the Financial Institution with security for payment of all of the Borrower's Obligations to the Financial Institution:

NOW THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the Borrower and the Financial Institution hereunder and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto) IT IS AGREED AS FOLLOWS:

ARTICLE ONE - DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Agreement unless something in the subject matter or context is inconsistent therewith:

- (a) "Act" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as amended from time to time, or any legislation that may be substituted therefor;
- (b) "Agreement" means this agreement, including any and all Schedules thereto and any amendments hereto agreed to by all of the parties evidenced in writing;
- (c) "Collateral" means, subject to Section 2.4, any and all of the undertaking, property and assets of the Borrower which are now or at any time hereafter owned by the Borrower or in which the Borrower now has or at any time hereafter acquires any interest of any nature whatsoever, including those specific assets more particularly described on Schedule "A" hereto and including, without in any way limiting the generality of the foregoing:
 - (i) all present and future equipment of the Borrower, including all machinery, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto;
 - (ii) all present and future inventory of the Borrower, including all raw materials, materials used or consumed in the business or profession of the Borrower, work-in-progress, finished goods, goods used for packing, materials used in the business of the Borrower not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("Inventory");
 - (iii) all present and future debts, demands and amounts due or accruing due to the Borrower whether or not earned by performance, including without limitation its book debts, accounts receivable and claims under policies of insurance; and all contracts, security interests and other rights and benefits in respect thereof ("Accounts");
 - (iv) all present and future intangible personal property of the Borrower, including all contract rights, goodwill, patents, trade marks, trade names, business styles, copyrights and other industrial property, and all other choses in action of the Borrower of every kind, whether due at the present time or hereafter to become due or owing;
 - (v) all present and future documents of title of the Borrower, whether negotiable or otherwise including all warehouse receipts and bills of lading;
 - (vi) all present and future agreements made between the Borrower as secured party and others which evidence both a monetary obligation and a security interest in or a lease of specific goods ("Chattel Paper");
 - (vii) all present and future bills, notes and cheques (as such are defined pursuant to the *Bills of Exchange Act* (Canada)), and all other writings that evidence a right to the payment of money and are of a type that in the ordinary course of business are transferred by delivery without any necessary endorsement or assignment ("Instruments");
 - (viii) all present and future money of the Borrower, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency;
 - (ix) all present and future securities held by the Borrower, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of the Borrower in property or in an enterprise or which constitute evidence of an obligation of the issuer; and including an uncertificated security within the meaning of Part VI (Investment Securities) of the *Business Corporations Act* (Ontario) and all substitutions therefor and dividends and income derived therefrom ("Securities");
 - (x) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to the undertaking, property and assets of the Borrower which are subject to the Security Interest; and
 - (xi) all Proceeds.
- (d) "Deficiency" means, at any time, the difference, if any, between:
 - (i) the aggregate of (A) the amount of the Obligations at that time and (B) the Reasonable Expenses incurred prior to that time; and
 - (ii) the proceeds of disposition received by the Financial Institution from a disposition of the Collateral in accordance with subsection 4.1(h);
- (e) "Event of Default" means the occurrence of one or more of the following events:
 - (i) if the Borrower fails to pay to the Financial Institution any indebtedness forming part of the Obligations as and when the same shall be due and payable by the Borrower to the Financial Institution;
 - (ii) if the Borrower neglects to carry out or fails to observe any representation, warranty, covenant term or condition herein or in any of the Obligations, or in any agreement, certificate or other document delivered pursuant thereto provided the Borrower shall have fifteen (15) days to make good such default before the Borrower shall be deemed to be in default hereunder;

- (iii) if the Borrower defaults in the performance of any provision of, or an Event of Default occurs under, any agreement or instrument to which the Borrower is a party or by which it or any of its assets is bound (including, without limitation, any agreement relating to a line of credit and/or any other credit agreement made available from time to time by the Financial Institution or any affiliate thereof to the Borrower, any security therefor or any other agreement or instrument relating thereto) unless the same has been waived by each relevant party affected thereby or unless such default is capable of being remedied and the period specified in such agreement or instrument for remedying such default has not expired;
 - (iv) if the Collateral is damaged, stolen or destroyed, or other seizure, forced sale or sequestration involving the Collateral or the Borrower takes place;
 - (v) if the Borrower becomes insolvent or makes a bulk sale of its assets or makes a general assignment for the benefit of creditors, or if any proceeding or filing is instituted or made by the Borrower seeking relief, or to adjudicate it as bankrupt or insolvent, or seeking the liquidation, winding up, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its assets or takes any action to authorize, or in furtherance, of any of the foregoing;
 - (vi) if an encumbrancer shall lawfully take possession of the property of the Borrower which, in the opinion of the Financial Institution, represents a substantial portion of the property or if a distress or execution or any similar process shall be levied or enforced against such property and such process remains unsatisfied for such period of time as would permit such property or such portion thereof to be sold or seized;
 - (vii) if any representation, warranty, covenant, certificate, statement or report contained herein or furnished by the Borrower was false or misleading in any material respect;
 - (viii) if security interests, rights or charges are attached to the Collateral, other than security in the Financial Institution's favour, without the Financial Institution's prior written consent;
 - (ix) if the Borrower or any guarantor fails to pay to any person, including the Financial Institution, any indebtedness whether scheduled at maturity or by required payment, acceleration, demand or otherwise and such failure continues after any applicable grace period;
 - (x) if there occurs an event, act, circumstance or condition (financial or otherwise) that gives the Financial Institution ground to believe that the Borrower may not, or will be unable to perform or observe in the normal course its Obligations, that its Security Interest is in danger;
 - (xi) if the Borrower does not use the monies advanced to it by the Financial Institution for the purposes for which such monies were extended; or
 - (xii) if, without the prior written consent of the Financial Institution, the outstanding shares of the Borrower are sold, assigned, transferred, hypothecated or additional shares of the Borrower are issued to a person not presently a beneficial owner of the shares such that a change of control of the Borrower results.
- (f) "Insurance Proceeds" means all proceeds of insurance payable to the Borrower under policies of insurance maintained by the Borrower from time to time;
 - (g) "Obligations" means all indebtedness, liabilities and obligations (whether direct, indirect, absolute, contingent or otherwise) of the Borrower to the Financial Institution existing from time to time under or pursuant to any agreement between the Financial Institution and the Borrower, including under this Agreement;
 - (h) "Proceeds" means property in any form derived, directly or indirectly, from any dealing with the Collateral or other Proceeds and includes any payment representing indemnity or compensation for loss to the Collateral or other Proceeds, including without limitation, all Insurance Proceeds;
 - (i) "Reasonable Expenses" means any and all reasonable expenses incurred from time to time by the Financial Institution, or any Receiver, in the preparation of this Agreement, in the perfection or preservation of the Security Interest, in enforcing payment or performance of the Obligations or any part thereof or in locating, taking possession of, transporting, holding, repairing, processing, preparing for and arranging for the disposition of and/or disposing of the Collateral and any and all other reasonable expenses incurred by the Financial Institution or any Receiver as a result of the Financial Institution or a Receiver exercising any of their rights or remedies hereunder and any and all reasonable legal expenses including those incurred in any legal action or proceeding or appeal therefrom commenced, or taken in good faith by the Financial Institution and any and all reasonable fees and disbursements of any solicitor, accountant or valuator or similar person employed by the Financial Institution in connection with any of the foregoing;
 - (j) "Receiver" means a receiver, receiver and manager or any similar person appointed in accordance with Subsection 4.1(l); and
 - (k) "Security Interest" shall have the meaning assigned thereto in Section 2.1.

ARTICLE TWO - CREATION OF SECURITY INTEREST

- 2.1 **Grant of Security Interest.** Subject to Section 2.4, as continuing security for the due and timely payment and performance by the Borrower of the Obligations, the Borrower hereby grants to the Financial Institution a security interest (the "Security Interest") in the Collateral.
- 2.2 **Proceeds of Collateral.** For greater certainty, the Security Interest shall extend to the Proceeds of the Collateral.
- 2.3 **No Postponement.** The Borrower and the Financial Institution acknowledge and agree that they do not intend to postpone the time for attachment of the Security Interest.
- 2.4 **Excepted from Collateral.** The last day of any term reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Borrower is hereby excepted out of the Collateral. As further continuing security for the due and timely payment and performance by the Borrower of the Obligations, the Borrower agrees that it will stand possessed of the reversion of one day remaining in the Borrower in respect of each such term, respectively, upon trust to assign and dispose of the same in such manner as the Financial Institution may from time to time direct in writing and, upon any sale of any such leasehold premises by the Financial Institution as provided for herein, the Financial Institution shall, for the purpose of vesting the aforesaid residue of any such term in any purchaser or any other person, firm or corporation, be entitled by deed or other written instrument to appoint such purchaser or other person, firm or corporation as a new trustee of the aforesaid residue of any such term in place of the Borrower and to vest the same accordingly in the new trustee freed and discharged from any obligation whatsoever respecting the same.
- 2.5 **Transfers to Financial Institution.** The Borrower shall, upon request from the Financial Institution, forthwith deliver to the Financial Institution to be held by the Financial Institution, all instruments, securities, letters of credit, advances of credit and negotiable documents of title in its possession or control, and shall, where appropriate, duly endorse the same for transfer in blank or as the Financial Institution may direct and shall make all reasonable efforts to forthwith deliver to the Financial Institution any and all consents or other instruments or documents necessary to comply with any restrictions on the transfer thereof in order to transfer the same to the Financial Institution.
- 2.6 **Additional Security.** As further continuing security for the due and timely payment and performance by the Borrower of the Obligations, the Borrower, subject to Section 2.4, hereby grants, bargains, sells, assigns and transfers to the Financial Institution all Collateral such that title thereto and ownership therein shall belong to and be vested in the Financial Institution, provided that the Financial Institution shall not thereby assume or be liable for any obligations or payments in respect of any of the Collateral and provided further that, upon the termination of this Agreement in accordance with Section 9.2, title to and ownership in the Collateral shall be automatically re-vested in the Borrower without any further act of the Financial Institution or the Borrower.

- 2.7 **Borrower not to Encumber Collateral.** The Borrower shall not create, assume, incur or permit to exist any mortgage, hypothec, charge, pledge, assignment, security interest, lien or other encumbrance in, on or of the Collateral or any part or parts thereof other than the Security Interest or other security interests perfected by registration at the date hereof without the express written consent of the Financial Institution.
- 2.8 **Insurance.** The Borrower shall have and maintain insurance at all times over the Collateral against risks of fire, theft and such other risks as the Financial Institution may reasonably require in writing, containing such terms, in such forms, for such periods and underwritten by such companies as may be reasonably satisfactory to the Financial Institution. The Borrower shall duly pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Financial Institution as its interest hereunder may appear and shall, if required, furnish the Financial Institution with certificates or other evidence satisfactory to the Financial Institution of compliance with the foregoing insurance provisions.
- 2.9 **Information.** The Borrower shall upon request by the Financial Institution, furnish the Financial Institution with such information concerning the Collateral and the Borrower's affairs as the Financial Institution may reasonably request from time to time.
- 2.10 **Financial Institution Not Obligated to Advance.** Nothing herein shall obligate the Financial Institution to make any advance or loan or further advance or loan or to renew any note or extend any time for payment or any indebtedness or liability of the Borrower to the Financial Institution.
- 2.11 **Ordinary Course of Business.** Unless and until an Event of Default shall occur, the Inventory may be sold by the Borrower in the ordinary course of business and for the purpose of carrying on same.

ARTICLE THREE - COLLECTION OF PROCEEDS

- 3.1 **Payments to Financial Institution.** Any payments made in respect of the Obligations from time to time and monies realized from any securities held therefor (including monies realized on any enforcement of this Agreement) may be applied to such part or parts of the Obligations as the Financial Institution may see fit and the Financial Institution shall, from time to time, have the right to change any appropriation as the Financial Institution may see fit.
- 3.2 **Direction re: payments.** The Financial Institution may, before as well as after the occurrence of an Event of Default, notify any person obligated to the Borrower in respect of an Account, Chattel Paper or an Instrument to make payment to the Financial Institution of all such present and future amounts due thereunder whether or not the Borrower was theretofore making collections on the Collateral. From time to time and upon the request in writing of the Financial Institution, the Borrower shall also so notify such persons to make payment directly to the Financial Institution.
- 3.3 **Demand for Payment.** In addition to the rights of the Financial Institution provided for in Section 3.1, it is understood and agreed that the Financial Institution may, at any time on or after the occurrence of an Event of Default make demand for payment of any monies secured hereby and take control of any Proceeds.
- 3.4 **Monies in Trust for Financial Institution.** In the event that the Borrower shall collect or receive any Accounts or shall be paid for any of the other Collateral or shall receive any Proceeds, all money so collected or received by the Borrower shall be received by the Borrower as trustee for the Financial Institution and shall be paid to the Financial Institution forthwith upon demand and shall, for all purposes, be deemed to form part of the Collateral.

ARTICLE FOUR - DEFAULT AND REMEDIES

- 4.1 **Enforcement of Security.** Upon the occurrence of any Event of Default, the Security Interest hereby granted shall immediately become enforceable and the Financial Institution may, forthwith or at any time thereafter and without notice to the Borrower, except as provided by applicable law or this Agreement, take one or more of the following actions:
- (a) declare any or all of the Obligations not then due and payable to be immediately due and payable by giving notice in writing thereof to the Borrower and, in such event, such Obligations shall be forthwith due and payable by the Borrower to the Financial Institution;
 - (b) pursuant to the power of attorney granted to the Financial Institution by the Borrower contemporaneously herewith, execute on behalf of the Borrower and register such further and other instruments whether pursuant to any legislation in any province of Canada relating to the registration of mortgages, charges, hypothecs, pledges, liens or other security interests or encumbrances against land or otherwise, against the Collateral or any of it as may be necessary or desirable in order to fix its priority as a creditor of the Borrower vis-à-vis other creditors of the Borrower;
 - (c) commence legal action to enforce payment or performance of the Obligations;
 - (d) require the Borrower, at the Borrower's expense, to assemble the Collateral at a place or places designated by notice in writing given by the Financial Institution to the Borrower, and the Borrower agrees to so assemble the Collateral;
 - (e) require the Borrower, by notice in writing given by the Financial Institution to the Borrower, to disclose to the Financial Institution the location or locations of the Collateral and the Borrower agrees to make such disclosure when so required by the Financial Institution;
 - (f) without legal process, enter any premises where the Collateral may be situate and take possession of the Collateral by any method permitted by law;
 - (g) repair, process, complete, modify or otherwise deal with the Collateral and prepare for the disposition of the Collateral, whether on the premises of the Borrower or otherwise;
 - (h) dispose of the Collateral by private or public sale, lease or otherwise upon such terms and conditions as the Financial Institution may determine and whether or not the Financial Institution has taken possession of the Collateral;
 - (i) file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, or other proceedings (voluntary or otherwise) relating to the Borrower;
 - (j) where the Collateral has been disposed of by the Financial Institution as provided in Subsection 4.1(h), commence legal action against the Borrower for the Deficiency;
 - (k) where the Financial Institution has taken possession of the Collateral as herein provided, the Financial Institution shall retain the Collateral irrevocably, to the extent not prohibited by law, by giving notice thereof to the Borrower and such retention shall reduce the amount of the Obligations by an amount equal to the fair market value, as reasonably determined by the Financial Institution, of the Collateral so retained;
 - (l) appoint, by an instrument in writing delivered to the Borrower, a Receiver of the Collateral, and remove any Receiver so appointed and appoint another or others in its stead, or institute proceedings in any court of competent jurisdiction for the appointment of a Receiver, it being understood and agreed that:
 - (i) the Financial Institution may appoint any person, firm or corporation as Receiver;
 - (ii) such appointment may be made at any time either before or after the Financial Institution shall have taken possession of the Collateral;
 - (iii) the Financial Institution may from time to time fix the reasonable remuneration of the Receiver and direct the payment thereof out of the Collateral or any proceeds derived from a sale or other disposition or dealing thereof or therewith; and

- (iv) the Receiver shall be deemed to be the agent of the Borrower for all purposes and, for greater certainty, the Financial Institution shall not be in any way responsible for any actions, whether wilful, negligent or otherwise, of any Receiver or for any tax liabilities arising from the use, sale or other disposition of the Collateral by the Receiver (unless all rights of ownership in the Collateral have been transferred to and vested in the Financial Institution prior to the use, sale or other disposition thereof by the Receiver), and the Borrower hereby agrees to indemnify and save harmless the Financial Institution from and against any and all claims, demands, actions, costs, damages, expenses or payments which the Financial Institution may hereafter suffer, incur or be required to pay as a result of, in whole or in part, any action taken by the Receiver or any failure of the Receiver to do any act or thing; and
 - (v) the Receiver so appointed shall have the power to take possession of the Collateral or any part thereof and to carry on the business of the Borrower, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Borrower, and to further charge the Collateral in priority to the security constituted by this Agreement as security for the money so borrowed, and to sell, lease, or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as the Receiver shall determine;
 - (m) pay or discharge any mortgage, charge, encumbrance, lien, adverse claim or security interest claimed by any person, firm or corporation and reasonably established to the satisfaction of the Financial Institution in the Collateral and the amount so paid shall be added to the Obligations;
 - (n) exercise all of the rights under all contracts, notes, debentures or other instruments in writing comprising the Collateral as fully and effectually as if the Financial Institution was the absolute owner thereof;
 - (o) commence legal proceedings for and on behalf of and in the name of the Financial Institution and at the expense of the Borrower in order to enforce the rights of the Borrower under any contracts, agreements, indentures or other instruments in writing which may form part of the Collateral;
 - (p) borrow money for the purpose of carrying on the business of the Borrower or for the maintenance, preservation or protection of the Collateral whether or not in priority to the mortgages, charges, hypothecs, assignments and Security Interest hereby created and granted, to secure repayment of any money so borrowed;
 - (q) carry on all or any part of the business of the Borrower and may, to the exclusion of all others including the Borrower, enter upon, occupy and use all or any of the premises, buildings, plant, undertaking and other property of or used by the Borrower for such time and in such manner as the Financial Institution sees fit and the Financial Institution shall not be liable to the Borrower for any act, omission or negligence in so doing or for any rent, charges, depreciation, damages or other amount in connection therewith or resulting therefrom; and
 - (r) take any other action, suit, remedy or proceeding authorized or permitted by this Agreement, the Act or by law or equity.
- 4.2 Duty of Financial Institution to Act Reasonably.** In enforcing its rights hereunder the Financial Institution shall be required to act at least to the standards which are consistent with the commercial practices of a person carrying on a business in a distress, default or liquidation situation.
- 4.3 Sale of Collateral by Financial Institution.** The Borrower and the Financial Institution acknowledge and agree that any sale referred to in Subsection 4.1(h) may be either a sale of all or any portion of the Collateral and may be by way of public tender, private contract or otherwise without notice, advertisement or any other formality, all of which are hereby waived by the Borrower. To the extent not prohibited by law, any such sale may be made with or without any special condition as to the upset price, reserve bid, title or evidence of title or other matter and from time to time as the Financial Institution in its sole discretion thinks fit with power to vary or rescind any such sale or buy in at any public sale and resell without being answerable for any loss. The Financial Institution may sell the Collateral for a consideration payable by instalments either with or without taking security for the payment of such instalments and may make and deliver to any purchaser thereof good and sufficient deeds, assurances and conveyances of the Collateral and give receipts for the purchase money, and any such sale shall be a perpetual bar, both at law and in equity, against the Borrower and all those claiming an interest in the Collateral by, from, through or under the Borrower.
- 4.4 Financial Institution to Mean Receiver.** For the purposes of Sections 4.1, 4.2 and 4.3, a reference to "Financial Institution" shall, where the context permits, include any Receiver appointed in accordance with Subsection 4.1(f).
- 4.5 Payment of Reasonable Expenses incurred by the Financial Institution.** The amount of the Reasonable Expenses shall be paid by the Borrower to the Financial Institution from time to time forthwith after demand therefor is given by the Financial Institution to the Borrower and payment of such Reasonable Expenses shall be secured by the Security Interest.
- 4.6 Payment of Deficiency.** Where the Collateral has been disposed of by the Financial Institution as provided herein, the Deficiency shall be paid by the Borrower to the Financial Institution forthwith after demand therefor has been given by the Financial Institution to the Borrower and the payment of the Deficiency shall be secured by the Security Interest.
- 4.7 Financial Institution's Remedies.** The Financial Institution's rights and remedies, whether provided for in this Agreement or otherwise, are, to the fullest extent possible in law, mutually exclusive and are cumulative and not alternative.
- 4.8 No Obligation to Dispose of Collateral.** The Financial Institution shall not be under any obligation to, or be liable or accountable for any failure to, enforce payment or performance of the Obligations or to seize, realize, take possession of or dispose of the Collateral and shall not be under any obligations to institute proceedings for any of such purposes.

ARTICLE FIVE - POSSESSION OF COLLATERAL BY FINANCIAL INSTITUTION

- 5.1 Collateral in the Possession of Financial Institution.** Where any Collateral is in the possession of the Financial Institution,
- (a) the Financial Institution shall have no duty of care whatsoever with respect to such Collateral other than to use reasonable care in the custody and preservation thereof, provided that the Financial Institution need not take any steps of any nature to defend or preserve the rights of the Borrower therein against prior parties;
 - (b) the Financial Institution may, at any time following the occurrence of an Event of Default, grant or otherwise create a security interest in such Collateral upon any terms whether or not such terms impair the Borrower's right to redeem such Collateral; and
 - (c) the Financial Institution may, at any time following the occurrence of an Event of Default, use such Collateral in any manner and to such extent as it, in its sole discretion, deems necessary or desirable.

ARTICLE SIX - FIXTURES

- 6.1 Fixtures.** The Borrower acknowledges and agrees that no Collateral shall become affixed to any real property other than real property owned by the Borrower in respect of which a mortgage or charge in favour of the Financial Institution has been duly registered in all appropriate offices of public record.

ARTICLE SEVEN - ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES BY THE BORROWER

7.1 *Acknowledgments by the Borrower.* The Borrower:

- (a) acknowledges receipt of a true copy of this Agreement;
- (b) acknowledges and agrees that this Agreement may be assigned by the Financial Institution, without the consent of and without notice to the Borrower, to such person, firm or corporation as the Financial Institution may determine and, in such event, such person, firm or corporation shall be entitled to all of the rights and remedies of the Financial Institution as set forth in this Agreement or otherwise and the Financial Institution shall be released and discharged from its obligations hereunder; and
- (c) agrees not to assert against any assignee of the Financial Institution, and the rights of such assignee are not subject to, any claim, defence, demand, set-off or other right, whether at law or in equity, that the Borrower has or may have against the Financial Institution.

7.2 *Representations and Warranties of Borrower.* The Borrower hereby represents and warrants to the Financial Institution as follows, acknowledging that the Financial Institution is relying on each of these representations and warranties, each of them being considered to be conditions of this Agreement:

- (a) the Borrower has the capacity or required legal authority to enter into this Agreement, provide the Security Interest commitments and fulfil the Obligations; and
- (b) with the exception of the Financial Institution's Security Interest, the Collateral belongs to the Borrower, free and clear of all encumbrances, mortgages, charges, pledges or security interests and all actions or claims.

7.3 *Covenants of the Borrower.* The Borrower covenants and agrees:

- (a) to pay and discharge all Obligations as and when they are due;
- (b) to ensure that the Collateral is free of all taxes, dues, charges, mortgages, liens, claims and security interests, apart from the Financial Institution's Security Interest, and, more specifically, to ensure that all Collateral acquired by the Borrower in the future is free of all taxes, dues, charges, mortgages, liens, encumbrances, claims and security interests;
- (c) not to exchange, transfer, assign, rent, dispose of or deal with the Collateral in any other way than provided in this Agreement;
- (d) to keep the Collateral in a good state of repair;
- (e) to notify the Financial Institution without delay of any loss or damage to the Collateral or of any change in the information contained in this Agreement or of any existing or potential claim that could affect the Borrower, the Collateral or the Financial Institution's Security Interest;
- (f) to obtain from each of the Borrower's landlords a written agreement in the Financial Institution's favour and approved by it, whereby each landlord:
 - (i) undertakes to give written notice to the Financial Institution of any default by the Borrower under the terms of the lease agreement and to give the Financial Institution a reasonable amount of time during which the Borrower would rectify the situation before the landlord exercised his ownership rights; and
 - (ii) acknowledges the existence of the Financial Institution's Security Interest and its right to enforce its Security Interest before and in priority to any claim by the landlord;
- (g) to take whatever action is required to prevent the Collateral from becoming a fixture to personal property that is not part of this Agreement or to prevent it from becoming a fixture to real property;
- (h) to provide the Financial Institution with all information with respect to the Collateral or the Borrower that the Financial Institution may reasonably require from time to time;
- (i) to allow the Financial Institution to have access to places where the Collateral is located and to inspect the Collateral as well as relevant documents;
- (j) to turn over to the Financial Institution from time to time Chattel papers, Instruments, Securities and negotiable drafts; and,
- (k) to give and turn over all other assignments, transfers, deeds, security agreements or other documents that the Financial Institution may require in order to complete or continue its Security Interest.

ARTICLE EIGHT - WAIVER

8.1 *Waiver by Borrower.* To the extent not prohibited by law, the Borrower hereby waives the benefit of all of the provisions of the Act or any other legislation which would in any manner adversely affect the Financial Institution's rights or remedies hereunder.

8.2 *Waiver by Financial Institution.* The Financial Institution may, in whole or in part, waive any breach of any of the provisions of this Agreement by the Borrower, any default by the Borrower in the payment or performance of any of the Obligations or any of its rights and remedies whether provided for hereunder or otherwise provided that no such waiver shall be considered to have been given unless given expressly by the Financial Institution to the Borrower in writing.

8.3 *Failure of Financial Institution to Exercise Rights.* The Financial Institution may, at any time, grant extensions of time or other indulgences to, accept compositions from or grant releases and discharges to the Borrower in respect of the Collateral or otherwise deal with the Borrower or with the Collateral and other security held by the Financial Institution, all as the Financial Institution may see fit, and the Borrower agrees that any such act or any failure by the Financial Institution to exercise any of its rights or remedies, whether provided for hereunder or otherwise, shall in no way affect or impair the Security Interest or the rights or remedies of the Financial Institution, whether provided for in this Agreement or otherwise.

ARTICLE NINE - EFFECTIVE DATE AND TERMINATION

9.1 *Effective Date.* This Agreement shall become effective according to its terms immediately upon the execution hereof by the Financial Institution and the Borrower. This Agreement and the Security Interest are in addition to and not in substitution for any other Agreement made between the Financial Institution and the Borrower or any other security granted by the Borrower to the Financial Institution whether before or after the execution of this Agreement. The Security Interest shall be a general and continuing security notwithstanding that the Obligations shall at any time or from time to time be fully satisfied or performed and shall continue in full force and effect until terminated as provided in Section 9.2.

9.2 *Termination of Agreement.* This Agreement may be terminated by written agreement made between the Financial Institution and the Borrower or by notice in writing given by the Borrower to the Financial Institution at any time when all of the Obligations have been fully satisfied and performed by the Borrower.

Upon termination of this Agreement in accordance with the provisions of this Section 9.2, the Financial Institution shall, at the request and expense of the Borrower, make and do all such acts and things and execute and deliver all such financing statements, instruments, agreements and documents as the Borrower reasonably considers necessary or desirable to discharge the Security Interest, to release and discharge the Collateral therefrom and to record such release and discharge in all appropriate offices of public record.

ARTICLE TEN - POWER OF ATTORNEY

10.1 Appointment of Financial Institution as Attorney. The Borrower hereby irrevocably constitutes and appoints the Financial Institution as the true and lawful attorney of the Borrower with power of substitution in the name of the Borrower to do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Financial Institution, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise any of its rights and remedies hereunder, and to do all acts or things necessary to realize or collect the Proceeds and the Borrower hereby ratifies and agrees to ratify all acts of any such attorney taken or done in accordance with this Section 10.1. This power of attorney shall not be revoked or terminated by any act or thing other than the termination this Agreement in accordance with Section 9.2.

ARTICLE ELEVEN - GENERAL CONTRACT PROVISIONS

11.1 Notices. All notices, requests, demands or other communications (collectively, "Notices") by the terms hereof required or permitted to be given by one party to any other party, or to any other person shall be given in writing by personal delivery or by registered mail, postage prepaid, or by facsimile transmission to such other party at the addresses hereinbefore noted, or at such other address as may be given by such person to the other parties hereto in writing from time to time.

All such Notices shall be deemed to have been received when delivered or transmitted, or, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof. If any Notice shall have been mailed and if regular mail service shall be interrupted by strikes or other irregularities, such Notice shall be deemed to have been received 48 hours after 12:01 a.m. on the day following the resumption of normal mail service, provided that during the period that regular mail service shall be interrupted all Notices shall be given by personal delivery or by facsimile transmission.

11.2 Additional Considerations. The parties shall sign such further and other documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.

11.3 Counterparts. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.

11.4 Time of the Essence. Time shall be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

11.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do any of the parties rely upon or regard as material, any representations or writings whatever not incorporated herein and made a part hereof and may not be amended or modified in any respect except by written instrument signed by the parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of the Agreement.

11.6 Enurement. This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors, and permitted assigns.

11.7 Currency. Unless otherwise provided for herein, all monetary amounts referred to herein shall refer to the lawful money of Canada.

11.8 Headings for Convenience Only. The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

11.9 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and each of the parties hereto agrees irrevocably to conform to the non-exclusive jurisdiction of the Courts of such Province.

11.10 Gender. In this Agreement, words importing the singular number shall include the plural and vice versa, and words importing the use of any gender shall include the masculine, feminine and neuter genders and the word "person" shall include an individual, a trust, a partnership, a body corporate, an association or other incorporated or unincorporated organization or entity.

11.11 Calculation of Time. When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, then the time period in question shall end on the first business day following such non-business day.

11.12 Legislation References. Any references in this Agreement to any law, by-law, rule, regulation, order or act of any government, governmental body or other regulatory body shall be construed as a reference thereto as amended or re-enacted from time to time or as a reference to any successor thereto.

11.13 Severability. If any Article, Section or any portion of any Section of this Agreement is determined to be unenforceable or invalid for any reason whatsoever that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this Agreement and such unenforceable or invalid Article, Section or portion thereof shall be severed from the remainder of this Agreement.

11.14 Transmission by Facsimile. The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

11.15 Borrower A Member. The Borrower represents and warrants to the Financial Institution that the Borrower is a member of the Financial Institution in good standing and that the Borrower is not in default of any existing obligations of the Borrower to the Financial Institution.

The Borrower acknowledges having read all the terms and conditions of this Agreement, agrees to fully comply with them and acknowledges having received a duplicate copy thereof.

Signed at The City of Greater Sudbury, Ontario, this 7th day of Jan., 2022.

Signature of Authorized Representative of the Financial Institution: [Signature]
Borrower: [Signature]
Borrower: [Signature]

Name: Robert Boucher and Angele Vincent President, Vice President/Secretary

I have the authority to bind the Corporation.

SCHEDULE "A" TO THE GENERAL SECURITY AGREEMENT DATED the 7 day of January 2020

BETWEEN: 5010980 ONTARIO INC.
the "Borrower"

AND: CAISSE POPULAIRE VOYAGEURS INC
the "Financial Institution"

Description of certain specific assets forming part of the Collateral:

VEHICLES	1	2	3
Manufacturer			
Year			
Model			
Serial No. (VIN)			
Colour			
Licence No.			

Description of other certain specific assets forming part of the Collateral:

First security interest in all of the Borrower's present and after-acquired assets, and more specifically including accounts receivable, inventory, equipment, vehicles, furniture and fixtures, among others.

This is **Exhibit "I"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)



ONTARIO PPSA New Registration 1C CONFIRMATION

PPSA Ref File No.: 517285674

Expiry Date: 2035-06-13

Registration Number: 20250613 1453 1590 4868

REGISTRATION TYPE: Personal Property Security Act

CAUTION FILING: N

TERM OF REGISTRATION (YEARS): 10

MOTOR VEHICLE SCHEDULE: N

DEBTORS

Business Debtors		
	BUSINESS NAME ONTARIO CORPORATION NUMBER	ADDRESS
1	5010980 ONTARIO INC.	309 OLD SKEAD ROAD GARSON ON P3L 1N3

SECURED PARTIES

Secured Parties		
	NAME	ADDRESS
1	CAISSE POPULAIRE VOYAGEURS INC.	40 RUE ELM, UNIT 166 SUDBURY ON P3C 1S8

COLLATERAL

Collateral Classification Selected	MATURITY DATE	AMOUNT SECURED
Consumer Goods <input type="checkbox"/> Inventory <input checked="" type="checkbox"/> Equipment <input checked="" type="checkbox"/> Accounts <input checked="" type="checkbox"/> Other <input checked="" type="checkbox"/> Motor Veh Incl <input checked="" type="checkbox"/>		\$667,500.00


General Collateral
PURSUANT TO GENERAL SECURITY AGREEMENT DATED JANUARY 7, 2020 AND TO SECURE ALL RENTS, INCOME AND OTHER MONIES DUE TO THE DEBTOR UNDER ALL CURRENT AND FUTURE LEASES AND RENTAL AGREEMENTS FROM THE PROPERTY MUNICIPALLY KNOWN AS 309 OLD SKEAD ROAD, GARSON, ON P3L 1N3

REGISTERING AGENT

NAME	ADDRESS
GOWLING WLG (CANADA) LLP - HAMILTON	ONE MAIN STREET WEST HAMILTON ON L8P 4Z5

This is **Exhibit "J"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)



GENERAL GUARANTEE AND POSTPONEMENT OF CLAIM

PART I - GUARANTEE

In consideration of CAISSE POPULAIRE VOYAGEURS INC 's

(the "Financial Institution") agreement to finance 5010980 ONTARIO INC.

(the "Member") and for such other valuable consideration, the receipt and sufficiency of which is hereby accepted, the undersigned,

ROBERT BOUCHER

(the "Guarantor") covenants to jointly and severally guarantee all of the financial obligations

of the Member to the Financial Institution, whether present or future, direct or indirect, whether matured or not, (the "Obligations"), provided that the Guarantor's liability herein shall be limited to the payment by the Guarantor of an amount which shall not exceed unlimited

dollars (\$ ----) in principal and interest, together with all fees and interests applicable

thereto, at the same rate as that charged to the Member, from the date upon which the Financial Institution provides the Member with a demand for payment.

IT IS FURTHER CONVENANTED AS FOLLOWS:

- 1. CHANGES IN PARTIES. This guarantee shall be a continuing guarantee and the Guarantor's liability shall not be discharged or otherwise released as a result of a change in the name or capacity of the Member or the Guarantor or as a result of the death of either of them. This guarantee shall further secure all amounts that become owing to the Financial Institution and any arrears owing to the Financial Institution. Furthermore, the Guarantor's liability shall not be discharged as a result of any merger or amalgamation of the Financial Institution with another financial institution and this continuing guarantee shall remain valid in favour of the entity that would result from such merger or amalgamation.
2. SUFFICIENT CONSIDERATION. This guarantee has been given for valuable consideration.
3. OTHER OBLIGATIONS OF MEMBER. The Guarantor is liable to the Financial Institution for all of the Member's Obligations, including all interest, legal fees, costs and expenses which may be incurred by the Financial Institution in order to collect any amounts from the Guarantor; interest shall be calculated at the same rate as stipulated in the Member's Obligations.
4. ADDITIONAL COVENANTS. The Guarantor is not released from his or her obligations contained herein simply because the Financial Institution may, from time to time grant time and other indulgences, may vary, amend, renew or otherwise modify the terms of the Member's Obligations, including agreeing to accept or accepting any compromise which may result in the Member's discharge and the Financial Institution is hereby relieved of any obligation to so notify the Guarantor.

All advances, renewals and credits made or granted by the Financial Institution purportedly to or for the Member after the bankruptcy or insolvency of the Member but before the Financial Institution has received written notice thereof, shall be deemed to form part of the Obligations, and all advances, renewals and credits obtained from the Financial Institution purportedly by or on behalf of the Member shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of power, incapacity or disability of the Member, or any irregularity, defect or lack of formality in the obtaining of such advances, renewals or credits, whether or not the Financial Institution had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the Guarantor as guarantor shall be recoverable from the Guarantor as borrower in respect thereof and shall be paid to the Financial Institution on demand, with interest and other charges applicable thereto.

- 5. REMEDIES. The Financial Institution can demand payment from the Guarantor notwithstanding that it may not have attempted to obtain such payment from the Member, another guarantor or any other person which may have provided a security or a guarantee. The Financial Institution is not required to demand payment from all guarantors (when there is more than one); the Financial Institution may choose to demand payment solely from the Guarantor or from any other or all other guarantors.
6. ACCEPTANCE OF ACCOUNT BY GUARANTOR. The Guarantor shall be bound by any account settled between the Member and the Financial Institution, and if no such account has been so settled immediately before demand of payment under this guarantee, any account stated by the Financial Institution shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Member to the Financial Institution or remains unpaid by the Member to the Financial Institution.
7. DEMAND FOR PAYMENT. Upon receipt of a demand for payment, the Guarantor shall immediately pay the amount owing to the Financial Institution. Furthermore, if the Member fails to make a payment to the Financial Institution, the Financial Institution may accelerate and demand payment of all future sums which may not yet have been owing and demand that the Guarantor pay same forthwith.
8. EXTENT OF GUARANTEE. The guarantee contained in this Part I - Guarantee shall remain a valid and a continuing general guarantee for all of the Obligations, notwithstanding the occasional, total or partial payment of the Member's debts and will continue to bind the Guarantor and his successors and assigns unless and until the Guarantor has provided the Financial Institution twenty (20) days' prior written notice of its intent to terminate this guarantee. Such notice shall have no effect upon and shall not discharge the Guarantor's liability herein for any debts contracted by the Member prior to the expiry of the said twenty (20) days' notice.

The Guarantor covenants and agrees that should the Financial Institution receive from the Guarantor any payments for the whole or any part of the Obligations contemplated by this Part I - Guarantee, the Guarantor shall not attempt to claim such payments from the Member as long as any debts and Obligations of the Member to the Financial Institution remain outstanding. The Guarantor continues to be liable to the Financial Institution, notwithstanding any discharge, up to the amount indicated herein, if any, less any amounts paid by the Guarantor to the Financial Institution on account of any of the Member's Obligations. Should the Financial Institution be required to place a value on the security it holds, whether or not it is required to hold same, the Obligations of the Member to the Financial Institution shall not be diminished in any way.

The Guarantor covenants to review the Member's financial condition from time to time and hereby relieves the Financial Institution from any obligation or liability therefor.

- 9. ADDITIONAL GUARANTORS. If there is more than one Guarantor, they all accept to jointly and severally guarantee all of the Member's Obligations.
10. OTHER GUARANTEES. This guarantee is not a substitute for but is rather an addition to any other guarantee which the Financial Institution holds or may hold as security for the Member's Obligations.

PART II - SUBROGATION AND POSTPONEMENT OF CLAIM

11. SUBROGATION AND POSTPONEMENT OF CLAIM. The Guarantor covenants that all indebtedness and liability, present and future, of the Member to the Guarantor are hereby assigned to the Financial Institution and postponed to the Member's Obligations to the Financial Institution.

All monies received by the Guarantor in respect of any indebtedness or liability owed to him or her by the Member shall be received in trust for the Financial Institution and forthwith upon receipt shall be paid over to the Financial Institution, without in any way limiting or lessening the Guarantor's liability hereunder. The Guarantor covenants and undertakes that it will not discharge or release the Member of and from any indebtedness or liability that may be owed to him or her by the Member, without the Financial Institution's prior written consent. The Guarantor covenants and undertakes to ensure that said indebtedness or liability does not expire as a result of any legislated limitation period, to refrain from assigning or transferring in any manner, in whole or in part, its rights under said indebtedness or liability to any party other than the Financial Institution and to refrain from requiring security or any other acknowledgement regarding such indebtedness or liability unless done for the purpose of remitting to the Financial Institution any amount owing to the Guarantor by the Member and, in such case, said indebtedness and liability are effectively transferred to the Financial Institution without any other formality being required.

In the event that the Member is involved in liquidation or bankruptcy proceedings (whether voluntary or not), proceeds with a bulk sale of all or part of its assets, makes a proposal for the benefit of its creditors, any dividend or other amount payable to or for the order of the Guarantor with respect to the said indebtedness or liability owed to it by the Member is effectively transferred to the Financial Institution, which shall be entitled to receive same upon presentation of this guarantee and that shall be sufficient authority to effectively direct payment thereof to the Financial Institution. The Guarantor covenants and undertakes to execute any further documents, take any further action which may be desirable in order to give full effect to this guarantee and every part hereof.

12. TERMINATION. Provided the Member has no further Obligations to the Financial Institution, this Part II - Subrogation and Postponement of Claim can be terminated by the Guarantor (or by his or her estate following his or her death) by providing the Financial Institution with notice thereof in writing.

13. PARTS I AND II INDEPENDENT. Part II - Subrogation and Postponement of Claim shall be independent of Part I - Guarantee and shall remain in full force and effect notwithstanding that the liability of the Guarantor may be released or discharged under Part I - Guarantee or as a result of the Financial Institution having received a notice pursuant to section 8 herein.

PART III - INTERPRETATION

14. GOVERNING LAW. This General Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

15. RECEIPT. The Guarantor acknowledges receipt of this General Guarantee and Postponement of Claim.

16. ENUREMENT. This General Guarantee and Postponement of Claim shall enure to the benefit of and be binding upon the Guarantor and its respective heirs, executors, administrators, successors, legal representatives and permitted assigns and shall enure to the benefit of and be binding upon the Financial Institution, its successors and legal representatives.

17. ENTIRE AGREEMENT. Any agreement between the Financial Institution and the Guarantor diminishing the liability of the Guarantor under this General Guarantee and Postponement of Claim, altering any term of this guarantee or imposing any condition against the operation of any such term is of no further force or effect. Any representation made by the Financial Institution having such effect is waived. The Guarantor warrants that there are no agreements, representations or conditions that have been relied upon by the Guarantor that are not expressed in this General Guarantee and Postponement of Claim. This General Guarantee and Postponement of Claim may not be amended or modified in any respect except by written instrument signed by the parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of this General Guarantee and Postponement of Claim.

18. SEVERABILITY. If any article, section or any portion of any section of this General Guarantee and Postponement of Claim is determined to be unenforceable or invalid for any reason whatsoever, that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this General Guarantee and Postponement of Claim and such unenforceable or invalid article, section or portion thereof shall be severed from the remainder of this General Guarantee and Postponement of Claim.

19. NOTICE. No action may be taken against the Guarantor unless a demand for payment has been made. Immediately upon demand being made upon the Guarantor, the Guarantor shall pay to the Financial Institution the amount demanded. For the purpose of this General Guarantee and Postponement of Claim, demand made hereunder shall be sufficiently given or made for all purposes if delivered personally to the Guarantor or if sent by ordinary first class mail within Canada, postage prepaid. All such demands shall be deemed to have been received when hand delivered or transmitted, if mailed, 48 hours after 12:01 a.m., on the day following the day of the mailing thereof.

Signed at The City of Meacham, Sudbury, in Ontario, on Jan 7/00

Robert J. Boucher
Signature of Guarantor or representative

Signature of Guarantor or representative

ROBERT BOUCHER
Name (print)

Name (print)

1794 HUNTINGTON DRIVE, SUDBURY, ON, P3A 1J6
Address

Address

Signature of Guarantor or representative

Signature of Guarantor or representative

Name (print)

Name (print)

Address

Address

GENERAL GUARANTEE AND POSTPONEMENT OF CLAIM

PART I - GUARANTEE

In consideration of _____ **CAISSE POPULAIRE VOYAGEURS INC** _____'s
(the "Financial Institution") agreement to finance _____ **5010980 ONTARIO INC.** _____
(the "Member") and for such other valuable consideration, the receipt and sufficiency of which is hereby accepted, the undersigned, _____
DIANE BOUCHER _____ (the "Guarantor") covenants to jointly and severally guarantee all of the financial obligations
of the Member to the Financial Institution, whether present or future, direct or indirect, whether matured or not, (the "Obligations"), provided that the Guarantor's
liability herein shall be limited to the payment by the Guarantor of an amount which shall not exceed _____ **unlimited** _____
_____ dollars (\$ ----) in principal and interest, together with all fees and interests applicable
thereto, at the same rate as that charged to the Member, from the date upon which the Financial Institution provides the Member with a demand for payment.

IT IS FURTHER CONVENANTED AS FOLLOWS:

1. **CHANGES IN PARTIES.** This guarantee shall be a continuing guarantee and the Guarantor's liability shall not be discharged or otherwise released as a result of a change in the name or capacity of the Member or the Guarantor or as a result of the death of either of them. This guarantee shall further secure all amounts that become owing to the Financial Institution and any arrears owing to the Financial Institution. Furthermore, the Guarantor's liability shall not be discharged as a result of any merger or amalgamation of the Financial Institution with another financial institution and this continuing guarantee shall remain valid in favour of the entity that would result from such merger or amalgamation.
2. **SUFFICIENT CONSIDERATION.** This guarantee has been given for valuable consideration.
3. **OTHER OBLIGATIONS OF MEMBER.** The Guarantor is liable to the Financial Institution for all of the Member's Obligations, including all interest, legal fees, costs and expenses which may be incurred by the Financial Institution in order to collect any amounts from the Guarantor; interest shall be calculated at the same rate as stipulated in the Member's Obligations.
4. **ADDITIONAL COVENANTS.** The Guarantor is not released from his or her obligations contained herein simply because the Financial Institution may, from time to time grant time and other indulgences, may vary, amend, renew or otherwise modify the terms of the Member's Obligations, including agreeing to accept or accepting any compromise which may result in the Member's discharge and the Financial Institution is hereby relieved of any obligation to so notify the Guarantor.

All advances, renewals and credits made or granted by the Financial Institution purportedly to or for the Member after the bankruptcy or insolvency of the Member but before the Financial Institution has received written notice thereof, shall be deemed to form part of the Obligations, and all advances, renewals and credits obtained from the Financial Institution purportedly by or on behalf of the Member shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of power, incapacity or disability of the Member, or any irregularity, defect or lack of formality in the obtaining of such advances, renewals or credits, whether or not the Financial Institution had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the Guarantor as guarantor shall be recoverable from the Guarantor as borrower in respect thereof and shall be paid to the Financial Institution on demand, with interest and other charges applicable thereto.

5. **REMEDIES.** The Financial Institution can demand payment from the Guarantor notwithstanding that it may not have attempted to obtain such payment from the Member, another guarantor or any other person which may have provided a security or a guarantee. The Financial Institution is not required to demand payment from all guarantors (when there is more than one); the Financial Institution may choose to demand payment solely from the Guarantor or from any other or all other guarantors.
6. **ACCEPTANCE OF ACCOUNT BY GUARANTOR.** The Guarantor shall be bound by any account settled between the Member and the Financial Institution, and if no such account has been so settled immediately before demand of payment under this guarantee, any account stated by the Financial Institution shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Member to the Financial Institution or remains unpaid by the Member to the Financial Institution.
7. **DEMAND FOR PAYMENT.** Upon receipt of a demand for payment, the Guarantor shall immediately pay the amount owing to the Financial Institution. Furthermore, if the Member fails to make a payment to the Financial Institution, the Financial Institution may accelerate and demand payment of all future sums which may not yet have been owing and demand that the Guarantor pay same forthwith.
8. **EXTENT OF GUARANTEE.** The guarantee contained in this Part I - Guarantee shall remain a valid and a continuing general guarantee for all of the Obligations, notwithstanding the occasional, total or partial payment of the Member's debts and will continue to bind the Guarantor and his successors and assigns unless and until the Guarantor has provided the Financial Institution twenty (20) days' prior written notice of its intent to terminate this guarantee. Such notice shall have no effect upon and shall not discharge the Guarantor's liability herein for any debts contracted by the Member prior to the expiry of the said twenty (20) days' notice.

The Guarantor covenants and agrees that should the Financial Institution receive from the Guarantor any payments for the whole or any part of the Obligations contemplated by this Part I - Guarantee, the Guarantor shall not attempt to claim such payments from the Member as long as any debts and Obligations of the Member to the Financial Institution remain outstanding. The Guarantor continues to be liable to the Financial Institution, notwithstanding any discharge, up to the amount indicated herein, if any, less any amounts paid by the Guarantor to the Financial Institution on account of any of the Member's Obligations. Should the Financial Institution be required to place a value on the security it holds, whether or not it is required to hold same, the Obligations of the Member to the Financial Institution shall not be diminished in any way.

The Guarantor covenants to review the Member's financial condition from time to time and hereby relieves the Financial Institution from any obligation or liability therefor.

9. **ADDITIONAL GUARANTORS.** If there is more than one Guarantor, they all accept to jointly and severally guarantee all of the Member's Obligations.
10. **OTHER GUARANTEES.** This guarantee is not a substitute for but is rather an addition to any other guarantee which the Financial Institution holds or may hold as security for the Member's Obligations.



GENERAL GUARANTEE AND POSTPONEMENT OF CLAIM

PART I - GUARANTEE

In consideration of CAISSE POPULAIRE VOYAGEURS INC 's (the "Financial Institution") agreement to finance 5010980 ONTARIO INC. (the "Member") and for such other valuable consideration, the receipt and sufficiency of which is hereby accepted, the undersigned, ANGEL VINCENT (the "Guarantor") covenants to jointly and severally guarantee all of the financial obligations of the Member to the Financial Institution, whether present or future, direct or indirect, whether matured or not, (the "Obligations"), provided that the Guarantor's liability herein shall be limited to the payment by the Guarantor of an amount which shall not exceed unlimited dollars (\$ ----) in principal and interest, together with all fees and interests applicable thereto, at the same rate as that charged to the Member, from the date upon which the Financial Institution provides the Member with a demand for payment.

IT IS FURTHER CONVENANTED AS FOLLOWS:

- 1. CHANGES IN PARTIES. This guarantee shall be a continuing guarantee and the Guarantor's liability shall not be discharged or otherwise released as a result of a change in the name or capacity of the Member or the Guarantor or as a result of the death of either of them. This guarantee shall further secure all amounts that become owing to the Financial Institution and any arrears owing to the Financial Institution. Furthermore, the Guarantor's liability shall not be discharged as a result of any merger or amalgamation of the Financial Institution with another financial institution and this continuing guarantee shall remain valid in favour of the entity that would result from such merger or amalgamation.
2. SUFFICIENT CONSIDERATION. This guarantee has been given for valuable consideration.
3. OTHER OBLIGATIONS OF MEMBER. The Guarantor is liable to the Financial Institution for all of the Member's Obligations, including all interest, legal fees, costs and expenses which may be incurred by the Financial Institution in order to collect any amounts from the Guarantor; interest shall be calculated at the same rate as stipulated in the Member's Obligations.
4. ADDITIONAL COVENANTS. The Guarantor is not released from his or her obligations contained herein simply because the Financial Institution may, from time to time grant time and other indulgences, may vary, amend, renew or otherwise modify the terms of the Member's Obligations, including agreeing to accept or accepting any compromise which may result in the Member's discharge and the Financial Institution is hereby relieved of any obligation to so notify the Guarantor.

All advances, renewals and credits made or granted by the Financial Institution purportedly to or for the Member after the bankruptcy or insolvency of the Member but before the Financial Institution has received written notice thereof, shall be deemed to form part of the Obligations, and all advances, renewals and credits obtained from the Financial Institution purportedly by or on behalf of the Member shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of power, incapacity or disability of the Member, or any irregularity, defect or lack of formality in the obtaining of such advances, renewals or credits, whether or not the Financial Institution had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the Guarantor as guarantor shall be recoverable from the Guarantor as borrower in respect thereof and shall be paid to the Financial Institution on demand, with interest and other charges applicable thereto.

- 5. REMEDIES. The Financial Institution can demand payment from the Guarantor notwithstanding that it may not have attempted to obtain such payment from the Member, another guarantor or any other person which may have provided a security or a guarantee. The Financial Institution is not required to demand payment from all guarantors (when there is more than one); the Financial Institution may choose to demand payment solely from the Guarantor or from any other or all other guarantors.
6. ACCEPTANCE OF ACCOUNT BY GUARANTOR. The Guarantor shall be bound by any account settled between the Member and the Financial Institution, and if no such account has been so settled immediately before demand of payment under this guarantee, any account stated by the Financial Institution shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Member to the Financial Institution or remains unpaid by the Member to the Financial Institution.
7. DEMAND FOR PAYMENT. Upon receipt of a demand for payment, the Guarantor shall immediately pay the amount owing to the Financial Institution. Furthermore, if the Member fails to make a payment to the Financial Institution, the Financial Institution may accelerate and demand payment of all future sums which may not yet have been owing and demand that the Guarantor pay same forthwith.
8. EXTENT OF GUARANTEE. The guarantee contained in this Part I - Guarantee shall remain a valid and a continuing general guarantee for all of the Obligations, notwithstanding the occasional, total or partial payment of the Member's debts and will continue to bind the Guarantor and his successors and assigns unless and until the Guarantor has provided the Financial Institution twenty (20) days' prior written notice of its intent to terminate this guarantee. Such notice shall have no effect upon and shall not discharge the Guarantor's liability herein for any debts contracted by the Member prior to the expiry of the said twenty (20) days' notice.

The Guarantor covenants and agrees that should the Financial Institution receive from the Guarantor any payments for the whole or any part of the Obligations contemplated by this Part I - Guarantee, the Guarantor shall not attempt to claim such payments from the Member as long as any debts and Obligations of the Member to the Financial Institution remain outstanding. The Guarantor continues to be liable to the Financial Institution, notwithstanding any discharge, up to the amount indicated herein, if any, less any amounts paid by the Guarantor to the Financial Institution on account of any of the Member's Obligations. Should the Financial Institution be required to place a value on the security it holds, whether or not it is required to hold same, the Obligations of the Member to the Financial Institution shall not be diminished in any way.

The Guarantor covenants to review the Member's financial condition from time to time and hereby relieves the Financial Institution from any obligation or liability therefor.

- 9. ADDITIONAL GUARANTORS. If there is more than one Guarantor, they all accept to jointly and severally guarantee all of the Member's Obligations.
10. OTHER GUARANTEES. This guarantee is not a substitute for but is rather an addition to any other guarantee which the Financial Institution holds or may hold as security for the Member's Obligations.

PART II - SUBROGATION AND POSTPONEMENT OF CLAIM

11. SUBROGATION AND POSTPONEMENT OF CLAIM. The Guarantor covenants that all indebtedness and liability, present and future, of the Member to the Guarantor are hereby assigned to the Financial Institution and postponed to the Member's Obligations to the Financial Institution.

All monies received by the Guarantor in respect of any indebtedness or liability owed to him or her by the Member shall be received in trust for the Financial Institution and forthwith upon receipt shall be paid over to the Financial Institution, without in any way limiting or lessening the Guarantor's liability hereunder. The Guarantor covenants and undertakes that it will not discharge or release the Member of and from any indebtedness or liability that may be owed to him or her by the Member, without the Financial Institution's prior written consent. The Guarantor covenants and undertakes to ensure that said indebtedness or liability does not expire as a result of any legislated limitation period, to refrain from assigning or transferring in any manner, in whole or in part, its rights under said indebtedness or liability to any party other than the Financial Institution and to refrain from requiring security or any other acknowledgement regarding such indebtedness or liability unless done for the purpose of remitting to the Financial Institution any amount owing to the Guarantor by the Member and, in such case, said indebtedness and liability are effectively transferred to the Financial Institution without any other formality being required.

In the event that the Member is involved in liquidation or bankruptcy proceedings (whether voluntary or not), proceeds with a bulk sale of all or part of its assets, makes a proposal for the benefit of its creditors, any dividend or other amount payable to or for the order of the Guarantor with respect to the said indebtedness or liability owed to it by the Member is effectively transferred to the Financial Institution, which shall be entitled to receive same upon presentation of this guarantee and that shall be sufficient authority to effectively direct payment thereof to the Financial Institution. The Guarantor covenants and undertakes to execute any further documents, take any further action which may be desirable in order to give full effect to this guarantee and every part hereof.

12. TERMINATION. Provided the Member has no further Obligations to the Financial Institution, this Part II - Subrogation and Postponement of Claim can be terminated by the Guarantor (or by his or her estate following his or her death) by providing the Financial Institution with notice thereof in writing.

13. PARTS I AND II INDEPENDENT. Part II - Subrogation and Postponement of Claim shall be independent of Part I - Guarantee and shall remain in full force and effect notwithstanding that the liability of the Guarantor may be released or discharged under Part I - Guarantee or as a result of the Financial Institution having received a notice pursuant to section 8 herein.

PART III - INTERPRETATION

14. GOVERNING LAW. This General Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

15. RECEIPT. The Guarantor acknowledges receipt of this General Guarantee and Postponement of Claim.

16. ENUREMENT. This General Guarantee and Postponement of Claim shall enure to the benefit of and be binding upon the Guarantor and its respective heirs, executors, administrators, successors, legal representatives and permitted assigns and shall enure to the benefit of and be binding upon the Financial Institution, its successors and legal representatives.

17. ENTIRE AGREEMENT. Any agreement between the Financial Institution and the Guarantor diminishing the liability of the Guarantor under this General Guarantee and Postponement of Claim, altering any term of this guarantee or imposing any condition against the operation of any such term is of no further force or effect. Any representation made by the Financial Institution having such effect is waived. The Guarantor warrants that there are no agreements, representations or conditions that have been relied upon by the Guarantor that are not expressed in this General Guarantee and Postponement of Claim. This General Guarantee and Postponement of Claim may not be amended or modified in any respect except by written instrument signed by the parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of this General Guarantee and Postponement of Claim.

18. SEVERABILITY. If any article, section or any portion of any section of this General Guarantee and Postponement of Claim is determined to be unenforceable or invalid for any reason whatsoever, that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this General Guarantee and Postponement of Claim and such unenforceable or invalid article, section or portion thereof shall be severed from the remainder of this General Guarantee and Postponement of Claim.

19. NOTICE. No action may be taken against the Guarantor unless a demand for payment has been made. Immediately upon demand being made upon the Guarantor, the Guarantor shall pay to the Financial Institution the amount demanded. For the purpose of this General Guarantee and Postponement of Claim, demand made hereunder shall be sufficiently given or made for all purposes if delivered personally to the Guarantor or if sent by ordinary first class mail within Canada, postage prepaid. All such demands shall be deemed to have been received when hand delivered or transmitted, if mailed, 48 hours after 12:01 a.m., on the day following the day of the mailing thereof.

Signed at The City of Greater Sudbury in Ontario, on Jan 7/20

[Signature]
Signature of Guarantor or representative

Signature of Guarantor or representative

ANGEL VINCENT
Name (print)

Name (print)

Address

Address

Signature of Guarantor or representative

Signature of Guarantor or representative

Name (print)

Name (print)

Address

Address

This is **Exhibit "K"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

STATEMENT OF ACCOUNT

CGST - City of Greater Sudbury

This statement is not a certified statement of arrears or current taxes under Section 352 of the Municipal Act, 2001.

Property Address: 309	OLD SKEAD RD
Mortgage Company:	Name:
Instrument No:	

Property Owners: 5010980 ONTARIO INC

5010980 ONTARIO INC
C/O ROBERT BOUCHER
309 OLD SKEAD RD
GARSON ON P3L 1N3

Legal Description: GARSON CON 5 PT LOTS 2 AND 3
AND RP 53R21474 PART 4 PCL
1020 AND 5006 EPT
IRREG
157.65AC FR D

Assessments

<u>Class</u>	<u>Description</u>	<u>Amount</u>
C T N	Class C T N	723,200
R T EP	Class RTP	790,800

Special Area Charges

Sp.ID Description

Account Balance Information

Transaction Summary:

<u>Year</u>	<u>Tax Levied</u>	<u>Penalty/Interest</u>	<u>Adjustments</u>	<u>Payments</u>	<u>Balance</u>
2025	40,199.97	0.00	0.00	16,175.00	24,024.97
2024	38,815.11	0.00	0.00	38,815.11	0.00
2023	37,093.79	0.00	0.00	37,093.79	0.00
2022	21,819.09	0.00	0.00	21,819.09	0.00
					24,024.97


Account Balance:

<u>Year</u>	<u>Tax Outstanding</u>	<u>Penalty/Interest Outstanding</u>	<u>Other Outstanding</u>	<u>Balance</u>
2025	24,024.97	0.00	0.00	24,024.97
2024	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00
				24,024.97

PAP ACCOUNT

This is **Exhibit "L"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

June 17, 2025

Bart Sarsh*
*Bart Sarsh Professional Corporation
Direct +1 905 540 3242
Bart.Sarsh@gowlingwlg.com

PRIVATE AND CONFIDENTIAL

BY EMAIL & COURIER

5010980 Ontario Inc.
309 Old Skead Road,
Garson, ON P3L 1N3
**Attention: Diane Boucher as the Executrix
for the Estate of Robert Boucher and Diane
Boucher**

**Diane Boucher as the Executrix for the
Estate of Robert Boucher**
309 Old Skead Road,
Garson, ON P3L 1N3

Diane Boucher
309 Old Skead Road,
Garson, ON P3L 1N3

dianeboucher72@gmail.com

Angel Vincent
2983 Falconbridge Hwy.
Garson, ON P3L 1J7

Angel Vincent
309 Old Skead Road,
Garson, ON P3L 1N3

tohbyangel@gmail.com

Re: Caisse Desjardins Ontario Credit Union Inc. credit facilities extended to 5010980 Ontario Inc. (the “Borrower”), guaranteed by Robert J. Boucher, Angel Vincent and Diane R. Boucher (the “Guarantors”)

We are counsel to Caisse Desjardins Ontario Credit Union Inc. (the “**Lender**”).

We are writing to you in connection with the following:

- (i) the Loan Agreement dated as of June 7, 2021 with loan number 0723583 PR 2 among the Borrower, as borrower, and the Lender, as lender;

(collectively, with each as modified, amended, supplemented, revised, restated, and replaced from time to time, the "**Loan Agreement**").

Capitalized terms used and not otherwise defined have the meanings given to them in the Loan Agreement.

The Borrower is in default under the Loan Agreement (as defined below). The existing and continuing defaults known to the Lender are listed in **Schedule "A"** to this letter.

According to the Lender's records, the Borrower is indebted or otherwise liable to the Lender for the amounts set out in **Schedule "B"** to this letter as of June 10, 2025 (the amount owing from time to time by the Borrower to the Lender, the "**Indebtedness**").

The Guarantors have jointly and severally guaranteed the repayment of the Indebtedness pursuant to a guarantee agreement (the "**Guarantee**").

The Lender demands payment in full of the Indebtedness from the Borrower and the Guarantors. Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreement and the other Credit Documents (as defined below), as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness.

This letter constitutes a demand for payment and acceleration of payment under the terms and conditions of the Loan Agreement and the terms and conditions of all security held by the Lender directly or indirectly for any of the Indebtedness, including all loan agreements, promissory notes, the guarantees and other agreements governing the Indebtedness (collectively, the "**Credit Documents**"), and is made without prejudice to (a) the Lender's right to make such further and other demands as it shall see fit for any other indebtedness or under any other security, and (b) the Lender's right to provide further and other notices of default.

Unless payment or arrangements satisfactory to the Lender for payment of the Indebtedness are made by no later than **4:00 p.m. on June 27, 2025** (Toronto time), the Lender may take any further steps that it deems necessary to recover payment of the Indebtedness. These steps may include (i) the enforcement of its security by way of the appointment of an interim receiver, court appointed receiver and manager, a private receiver and manager, or an agent under its security; and (ii) the enforcement of any real property security by way of rights of power of sale. The Lender expressly reserves the right to take any steps it deems advisable to protect the Lender's position prior to that date.

We also enclose a notice of intention to enforce security issued by the Lender under section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) for the Borrower.

The Lender expressly reserves its rights and remedies with respect to any defaults that shall now exist or hereafter arise under the Loan Agreements and the other Credit Documents.

Yours very truly,

GOWLING WLG (CANADA) LLP

A handwritten signature in black ink, appearing to read "Bart Sarsh", is written over a horizontal line.

per Bart Sarsh

SCHEDULE "A"

LIST OF DEFAULTS

1. The Borrower has failed to make prompt payment of the amounts due under Loan Number 0723583 PR 2.
2. The Borrower has failed to make prompt payment of the amounts due for property taxes for 309 Old Skead Road, Garson Ontario, P3L 1N3.
3. The Borrower has failed to repay loan(s) in accordance with the Loan Agreements.

SCHEDULE “B”
AMOUNT OF INDEBTEDNESS OWING AS OF June 10, 2025*

Loan Number Loan 0723583 PR 2	
June 10, 2025	
Outstanding indebtedness	\$575,398.61
Applicable interest rate	3.400%

*Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreements and the other Credit Documents, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender’s legal and other expenses in connection with the Indebtedness.

BANKRUPTCY AND INSOLVENCY ACT

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

TO: 5010980 Ontario Inc., an insolvent person

Take notice that:

1. Caisse Desjardins Ontario Credit Union Inc., a secured creditor, intends to enforce its security against the following property of the insolvent persons listed above:

All of the property, assets, and undertaking charged by the security described in paragraph 2 of this Notice.

2. The security that is to be enforced is in the form of:

See Schedule "A".


3. The total amount of indebtedness secured by the security as of June 10, 2025 is:

See Schedule "B".

4. The secured creditor will not have the right to enforce the security until after the expiration of the ten (10) day period after this notice is sent unless the insolvent person(s) each consent to an earlier enforcement.

DATED at Hamilton, Ontario, this 17th day of June, 2025

**CAISSE DESJARDINS ONTARIO CREDIT
UNION INC.
BY ITS COUNSEL
GOWLING WLG (CANADA) LLP**

Per: 
BART SARSH

ACKNOWLEDGMENT OF RECEIPT AND CONSENT

The undersigned, for and on behalf of **5010980 Ontario Inc.** acknowledges receipt of the present notice under s. 244(1) of the *Bankruptcy and Insolvency Act*, declares having not signed nor filed a notice of intention under the *Bankruptcy and Insolvency Act* and consents to the immediate

enforcement of Caisse Desjardins Ontario Credit Union Inc.'s security against the assets mentioned in this notice.

5010980 Ontario Inc.

Per: _____

I have authority to bind the corporation

SCHEDULE "A"

SECURITY DOCUMENTS

Loan Number 0723583 PR 2

- a) Charge/Mortgage of land in the amount of \$667,500 registered against the property located at 309 Old Skead Road, Garson Ontario, P3L 1N3;
- b) Assignment of Rents against the property located at 309 Old Skead Road, Garson Ontario, P3L 1N3
- c) General Security Agreement against all present and future personal property;
- d) Guarantee from Diane R. Boucher;
- e) Guarantee from Robert J. Boucher;
- f) Guarantee from Angel Vincent;
- g) All other security granted to Caisse Desjardins Ontario Credit Union Inc., or any of its predecessors, not otherwise listed above.

SCHEDULE "B"

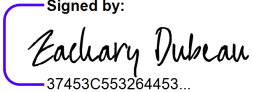
AMOUNT OF INDEBTEDNESS OWING AS OF June 10, 2025*

Loan Number Loan 0723583 PR 2	
June 10, 2025	
Outstanding indebtedness	\$575,398.61
Applicable interest rate	3.400%

*Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Loan Agreements and the other Credit Documents, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting the Lender. You will also be required to pay the Lender's legal and other expenses in connection with the Indebtedness.

This is **Exhibit "M"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

This is **Exhibit "N"** referred to in the Affidavit of Yoan Bouchard affirmed before me at the City of Hamilton, in the Province of Ontario, on 2/11/2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

Zachary Dubeau

37453C553264453...

Commissioner for Taking Affidavits
(or as may be)

Zachary Dubeau (LSO No. 79404A)

From: Sarsh, Bart
Sent: November 5, 2025 3:41 PM
To: dianeboucher72@gmail.com
Cc: ad_boucher@yahoo.ca; Yoan Bouchard; Pearson, Becky; Mirza, Sabina
Subject: Caisses Desjardins du Québec - 5010980 Ontario Inc. o/a Touch of Heaven Nordic Spa (231020-G10052370) \ [GWLG-ACTIVE_CA.FID23282222]

Good afternoon Diane,

As a follow up to the Teams call that took place on the afternoon of November 4, 2025, this email is confirmation that Desjardins will not take any steps to enforce its rights by bringing a receivership application until 5 pm on January 5, 2026 (the "Expiry Date").

In case there is an urgent event such as cancellation of property insurance or termination of utilities before the Expiry Date, then Desjardins fully reserves all of its rights to take any and all steps at any time to protect its security position and proceed with an urgent receivership application.

What is clear based on the November 4, 2025 Teams call is that the company needs to find a buyer to sell the land and building as that is the most cost effective option. You will also need to pay for hydro, gas and water to avoid deterioration in the building and preserve it for the benefit of all secured creditors.

You have until January 5, 2026 to complete a sale and pay out Desjardins on its debt. If that does not happen, then Desjardins will need to move forward with a receivership.

I also confirm that the property insurance policy expires in February 2026.

Please send us a copy of the property insurance policy.

Alain is copied on this email so he is aware of what is going on.

If you manage to get a buyer, please update us.

Due to the issue with the consolidated parcel of land, all mortgages have an issue in which the mortgages need to be amended by court order to reflect that fact that the mortgage security is to cover all parcels of land and not just a portion of it as it currently exists.

Selling the land and building will avoid the need for Desjardins to bring a separate court Application to fix the legal description on its mortgage security, which is a cost to be fully paid by the borrower company.

Thanks.

Bart Sarsh*

Partner

*Practicing as Bart Sarsh Professional Corporation

T +1 905 540 3242

bart.sarsh@gowlingwlg.com



Gowling WLG (Canada) LLP
One Main Street West
Hamilton ON L8P 4Z5
Canada

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and -

5010980 ONTARIO INC., et al.

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

AFFIDAVIT OF YOAN BOUCHARD
(Affirmed February 11, 2026)

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5
Tel: 905-528-8208

Bart Sarsh (LSO No. 59208N)

Tel: 905-540-3242
bart.sarsh@gowlingwlg.com

Zachary Dubeau (LSO No. 79404A)

Tel: 905-540-2483
zachary.dubeau@gowlingwlg.com

Lawyers for the Applicant

File Number: G10052370

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) FRIDAY, THE 13TH
JUSTICE) DAY OF MARCH, 2026

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER,
DIANE BOUCHER, ANGEL VINCENT and MARTIN GLAUDE

Respondents

APPLICATION UNDER SECTIONS 159 AND 160
OF THE *LAND TITLES ACT*, R.S.O. 1990, C. L.5

ORDER

THIS APPLICATION made by the Applicant, Caisse Desjardins Ontario Credit Union Inc. (the “**Caisse**”), for the relief specified in the Notice of Application was heard this day by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the Affidavit of Yoan Bouchard, affirmed February 11, 2026, including the Exhibits to the affidavit, the Factum of the Applicant and on hearing the submissions of counsel for the Applicant and the other parties listed on the Participant Information Sheet, with no one else appearing for the parties listed on the Service List although duly served as appears from the affidavits of service, filed,

1. **THIS COURT DECLARES** that the existing charge/mortgage registered as Instrument No. SD390449 is deemed *nunc pro tunc* effective June 29, 2021 to include, extend to, and encumber the entirety of the consolidated parcel bearing PIN 73492-0694 (LT) and legally described as:

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY (the "**Consolidated Parcel**")

2. **THIS COURT ORDERS AND DIRECTS** the Land Registrar at the Land Registry Office No. 53 to register this Order to the parcel register for the Consolidated Parcel.

3. **THIS COURT ORDERS** that there be no order as to the costs of this Application.

Date of issuance

 (to be completed by registrar)

 (Signature of judge, officer or registrar)

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

5010980 ONTARIO INC., et al.

Respondents

Court File No. CV-26-00013340-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5

Tel: 905-540-8208

Bart Sarsh (LSO No. 59208N)

Tel: 905-540-3242

Email: Bart.Sarsh@gowlingwlg.com

Zachary Dubeau (LSO No. 79404A)

Tel: 905-540-2483

Email: Zachary.Dubeau@gowlingwlg.com

Lawyers for the Applicant

File Number: G10052370

CAISSE DESJARDINS ONTARIO CREDIT UNION

Applicant

- and - 5010980 ONTARIO INC., et al

Respondents

Court File No. CV-26-00013340-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

APPLICATION RECORD
(Rectification Application)

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5

Tel: 905-540-8208

Bart Sarsh (LSO No. 59208N)

Tel: 905-540-3242
Email: Bart.Sarsh@gowlingwlg.com

Zachary Dubeau (LSO No. 79404A)

Tel: 905-540-2483
Email: Zachary.Dubeau@gowlingwlg.com

Lawyers for the Applicant

File Number: G10052370